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| Document Title: Policy on code of conduct for directors and senior management | Reliance Capital Limited |
| Originally approved: ________________ | |
| Last Reviewed: ____________ | |

# Reliance Capital Limited

# Policy on code of conduct for Directors and Senior Management

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## 1. Introduction

This Code of Conduct (the "Code") outlines the principles and standards of ethical conduct expected of the Directors and Senior Management of Reliance Capital Limited (RCL) an unlisted Non-Banking Financial Company - Core Investment Company (NBFC-CIC) registered with the Reserve Bank of India (RBI).

## 2. Purpose

This Code aims to:

- Guide Directors and Senior Management in performing their duties with integrity, honesty, and in an ethical manner.
- Ensure compliance with all applicable laws, rules, and regulations, including those prescribed by the RBI and the Companies Act, 2013.
- Promote a culture of accountability and responsibility.
- Maintain the highest standards of corporate governance.
- Protect the interests of the Company, its shareholders, and other stakeholders.

## 3. Applicability

This Code applies to:

- All members of the Board of Directors of the Company ("Directors").
- The Senior Management Personnel of the Company, including:
    - Chief Executive Officer (CEO), Manager
    - Chief Financial Officer (CFO)
    - Company Secretary
    - Chief Risk Officer (CRO)
    - Heads of Departments

- Any other employee designated as Senior Management by the Board of Directors.

**4. Definitions**

- **Conflict of Interest:** A situation in which a Director's or Senior Management Personnel's personal interests could improperly influence their judgment or actions in the performance of their duties.
- **Senior Management:** The personnel defined in Section 3 of this Code.
- **Company:** Reliance Capital Limited, the unlisted NBFC-CIC.
- **RBI:** Reserve Bank of India.

**5. General Principles of Conduct**

Directors and Senior Management must adhere to the following general principles:

- **5.1 Integrity and Ethical Conduct**
  - Act with honesty, integrity, and fairness in all dealings, both within and outside the Company.
  - Uphold the highest standards of ethical conduct.
  - Promote a culture of ethical behavior within the organization.
- **5.2 Compliance with Laws, Rules, and Regulations**
  - Comply with all applicable laws, rules, and regulations, including those issued by the RBI, the Companies Act, 2013, and any other relevant regulatory authorities.
  - Stay informed of legal and regulatory developments that affect their duties.
- **5.3 Acting in the Best Interests of the Company**
  - Act in good faith and in a manner they reasonably believe to be in the best interests of the Company as a whole.
  - Prioritize the Company's interests over personal interests.

- **5.4 Conflicts of Interest**
    - Avoid conflicts of interest.
    - Disclose any actual or potential conflict of interest to the Board of Directors or a designated committee.
    - Recuse themselves from any decision-making process where a conflict of interest exists.
- **5.5 Confidentiality**
    - Maintain the confidentiality of information acquired in the course of their duties, except when disclosure is authorized by the Company or required by law.
    - Do not use confidential information for personal gain or to the advantage of any third party.
- **5.6 Fair Dealing**
    - Deal fairly with the Company's customers, suppliers, competitors, and employees.
    - Do not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair dealing practice.
- **5.7 Protection and Proper Use of Company Assets**
    - Protect the Company's assets and ensure their efficient and proper use.
    - Do not use Company assets for personal gain or any unlawful purpose.
- **5.8 Gifts and Hospitality**
    - Do not accept gifts or hospitality that could influence their judgment or create an appearance of impropriety.
    - Disclose the receipt of any significant gifts or hospitality to the Board of Directors or a designated committee.

- **5.9 Anti-Bribery and Anti-Corruption**
  - Strictly adhere to all anti-bribery and anti-corruption laws.
  - Do not offer, promise, give, or authorize the giving of anything of value, directly or indirectly, to any person to influence their actions or decisions.
- **5.10 Insider Trading**
  - Do not engage in insider trading.
  - Do not use material non-public information for personal gain or to the advantage of any third party.
- **5.11 Whistleblower Policy**
  - The Company has a separate Whistleblower Policy, which Directors and Senior Management must adhere to.
  - This policy encourages the reporting of any violations of this Code or other illegal or unethical conduct.

**6. Specific Responsibilities**

- **6.1 Responsibilities of Directors**
  - Ensure the Company's compliance with all applicable laws and regulations.
  - Exercise independent judgment.
  - Actively participate in Board and committee meetings.
  - Oversee the Company's financial reporting and internal controls.
  - Ensure the integrity of the Company's governance practices.
- **6.2 Responsibilities of Senior Management**
  - Implement the policies and decisions of the Board of Directors.
  - Manage the Company's operations in an ethical and compliant manner.
  - Provide accurate and timely information to the Board.
  - Foster a culture of ethical conduct within their respective areas of responsibility.

- Ensure that employees are aware of and comply with this Code.

**7. Compliance with RBI Guidelines**

- This Code shall be subject to any applicable guidelines or regulations issued by the RBI concerning the conduct of directors and senior management in NBFC-CICs.
- The Company shall regularly monitor any updates or changes to the RBI guidelines and shall amend this Code as necessary to ensure compliance.
- In the event of any conflict between this Code and the RBI guidelines, the RBI guidelines shall prevail.
- Directors and Senior Management are expected to be aware of and comply with all relevant RBI circulars and notifications.

**8. Reporting and Enforcement**

- **8.1 Reporting Violations**
  - Any Director or Senior Management Personnel who becomes aware of any actual or suspected violation of this Code must promptly report it to the Chairman of the Board, the Chairman of the Audit Committee, or any other designated person or committee.
  - The Company's Whistleblower Policy shall govern the reporting of such violations.
- **8.2 Investigation of Violations**
  - The Company shall investigate all reported violations of this Code in a fair and impartial manner.
  - The investigation shall be conducted by the appropriate authority, as determined by the Board of Directors.

- **8.3 Disciplinary Action**
    - Any person found to have violated this Code may be subject to disciplinary action, up to and including termination of employment or removal from the Board.
    - The disciplinary action shall be determined based on the severity of the violation and the circumstances of the case.

**9. Waivers of the Code**

- Any waiver of any provision of this Code must be approved by the Board of Directors.
- Any such waiver shall be disclosed in accordance with applicable laws and regulations.

**10. Policy Review and Updates**

- This Code shall be reviewed by the Board of Directors at least once every three years, or more frequently as needed, to ensure its continued relevance and effectiveness.
- The review shall consider any changes in the Company's circumstances, industry practices, legal and regulatory requirements, and best practices in corporate governance.
- The Company reserves the right to modify, amend, or update this Code at any time, subject to applicable laws and regulations.

**11. Acknowledgement of the Code**

- Each Director and member of Senior Management shall acknowledge in writing their understanding of and commitment to comply with this Code.
- Such acknowledgement shall be provided upon their appointment or election and annually thereafter.