

# APEX CAPITAL MARKETS LIMITED

***CODE OF CONDUCT  
FOR  
BOARD MEMBERS  
AND  
SENIOR MANAGEMENT  
OF  
APEX CAPITAL MARKETS LIMITED***

# **CODE OF CONDUCT FOR BAORD MEMEBERS AND SENIOR MANAGEMNET**

## **1. Introduction**

This Code of Conduct (“Code”) shall be called ‘Code of Conduct for Board of Directors and Senior Management of Apex Capital Markets Limited (hereinafter referred to as “the Company”)

The Code is designed to provide its employees and its agents and consultants with uniform knowledge of the Company’s policies and to ensure equitable and consistent application of those policies. Each Director and Senior Management Personnel is expected to comply with the letter and spirit of this Code.

## **2. Definition & Interpretation**

The term “Board Members” shall mean Directors on the Board of Directors of the Company.

## **3. Applicability**

This Code shall be applicable to:

- a. The Directors and
- b. The Senior Management Personnel (i.e. all officials, employees having equivalent or higher designation then ‘Assistant General Manager’)

## **4. Key Requirements**

The Board Members and Senior Management Personnel must act within the authority conferred upon them in the best interests of the Company and observe the following code of conduct:

### **a. Accountability**

The Board Members and Senior Management Personnel shall discharge their duties in good faith and integrity in business judgement and in the best interest of the Company and its Stakeholders. They are expected to use their best endeavour and organise the resources for advancing the company’s mission. They shall act with due care, competence and diligence without allowing their independent judgement to be subordinated.

### **b. Conflict of Interest**

The Board Members and Senior Management Personnel shall not engage in any business, relationship or activity, which may be in conflict of interest of 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 and the approval of the Board is required to be obtained.

**c. Compliance**

All applicable laws, rules and regulations shall be complied with. In order to assist the company in promoting lawful and ethical behaviour, any possible violation of laws, rules, regulations or the code of conduct shall be reported to the Board of Directors.

**d. Meetings and other Directorships**

The Board Members must attend Board/ Shareholder/ Committee Meetings and seek prior leave of absence for such meetings. The Company feels that serving on the Board of Directors of other competitor companies may raise substantial concerns about potential conflict of interests and therefore all Board Members must report/disclose such relationship to the Board on an annual basis.

**e. Confidentiality of Information**

Any information concerning the Company's business, its customers, suppliers, etc., which is not in the public domain and to which Board Members and Senior Management Personnel have access or possess such information, must be considered confidential and held in confidence, unless authorized to do so and when disclosure is required as a matter of law.

**f. Protection of Assets**

The Board Members and Senior Management Personnel must protect the Company's assets and information and shall not use these for personal use, unless approved by the Board.

**g. Periodic Review**

Once in every year or upon revision of this code, every Board Members must accord consent and execute an understanding of the Code and an affirmation that he/she has complied with the Code. New Board Member shall sign such a deed at the time of joining.

The aforesaid undertaking shall be in line with "Annexure-I" attached herewith.

**5. Code for Independent Director**

The Independent Director, in addition to the compliance with this code, shall also comply with and adhere to the Code for Independent Directors framed in accordance with the provisions of the Companies Act, 2013. The Independent Director shall exercise his duties with due and reasonable care, skill, diligence and with independent judgement.

## **6. Gift and Donations**

No Board Members and Senior Management Personnel of the Company shall receive or offer, directly or indirectly, any gifts, donations, remuneration, hospitality, illegal payments, and comparable benefits which are intended to obtain business favours. Nominal gifts of commemorative nature, for special events may be accepted and reported to the Board.

## **7. Enforcement of Code of Conduct**

Each Board Members and Senior Management Personnel shall be accountable for complying with the Code.

Penalty for breach of the Code by Board Members and Senior Management Personnel shall be determined by the Audit Committee of the Company.

## **8. Amendment(s) of the Code**

The Code may be amended from time to time by the approval of the Board of Directors of the Company.

**For Apex Capital Markets Ltd**

**Kamal Kishore Lalwani  
(Chairman & Managing Director)**

## **Annexure-I**

Date:

To

**The Board of Directors  
Apex Capital Markets Limited  
Om Tower, 2<sup>nd</sup> Floor, Suit No. 205  
32 Jawaharlal Nehru Road, Kolkata- 700071**

Dear Sir/ Madam,

**Sub: Confirmation of compliance with the Code of Conduct for Board Members and Senior Management Personnel as per SEBI (Listing Obligation and Disclosure Requirement), 2015**

I, ..... (name and designation) do hereby solemnly affirm to the best of my knowledge and belief that I have fully complied with the provisions of the **Code of Conduct for Board Members and Senior Management Personnel**, as applicable, during the year ended 31<sup>st</sup> March, .....

Signature

Name

Designation

Place