

A. K. CAPITAL SERVICES LIMITED

**Code of Conduct for Directors and Senior Management
pursuant to Regulation 17(5)(a) of SEBI (Listing Obligations
and Disclosure Requirements) Regulations, 2015**

**Code of Conduct for Directors and Senior Management pursuant to Regulation 17(5)(a) of SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

This Code of Conduct (hereinafter referred to as “the Code”) has been framed and adopted by “A. K. Capital Services Limited” (hereinafter referred to as “the Company”) with a view of best corporate governance and in compliance with Regulation 17(5)(a) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 (hereinafter referred to as “the SEBI Listing Regulations”) and relevant provisions of the Companies Act, 2013 and the Rules made thereunder (“the Act”).

The Company is committed to conducting business in accordance with the highest standards of business ethics and complying with applicable laws, rules and regulations.

The Company believes that a good corporate governance structure would not only encourage value creation but also provide accountability and control systems commensurate with the risks involved.

The Company is committed to comply with all applicable laws, rules, regulations and guidelines in every jurisdiction where it operates. Directors / Senior Management shall ensure due compliance for every activity undertaken under their supervision, authority and shall extend full co-operation to regulatory authorities, and disclose information as and when required.

Directors / Senior Management are prohibited from engaging in any activity that interferes with the performance or discharge of responsibilities towards the Company or is otherwise in conflict with the interest or prejudicial to the Company.

Directors / Senior Management are free to make personal investments and enjoy social relations and normal business courtesies. They should however ensure that such interests do not directly or indirectly influence the performance of their responsibilities.

Any dealings with a related party must be conducted on an arm’s length basis and on commercial terms and no preferential treatment shall be given and shall comply with the Related Party Transaction Policy of the Company.

The Company expects all its business to be conducted in a legal and ethical manner. The quality of products and the efficiency of services at competitive prices will be the biggest tool for marketing activities. Profits by no means justify use of unfair / unethical business practices.

Directors / Senior Management shall not make any promises or commitments that the Company does not intend or would not be able to honour. Also, they should not be engaged, directly or indirectly, in any act, dealing or conduct likely to bring discredit to the Company.

Directors / Senior Management must uphold the highest standards of integrity and ethics in every kind of third party dealings. They shall not give, offer, or authorize the offer, directly or indirectly, of anything of value (tangible or intangible) to any third party to obtain any improper advantage.

Directors / Senior Management shall as far as practicable, protect the Company's assets from loss, damage, misuse or theft and ensure that the assets are only used for business purposes and other purposes specifically approved by Management and must never be used for unauthorized purposes.

The Company believes that protection of all confidential information is essential and is committed to protecting business and personal information of confidential nature obtained from clients, associates and employees. Directors/ Senior Management shall ensure that no confidential information is disclosed inadvertently or otherwise.

Confidential information shall be disclosed to persons, both internal and external, only on a 'need to know' basis and public disclosure shall be made with appropriate approval or as legally mandated.

Except as may be approved by the Board of Directors or a Committee thereof, Directors / Senior Management are prohibited from:

1. taking for themselves personally, opportunities that belong to either the Company or are discovered through the use of Company's property, information or position;
2. using the Company's property, information, or position for personal gain;
3. competing with the Company.

All statements made to the media on behalf of the Company should be true and fair. Only persons duly authorised by management are allowed to interact with media on specified subjects.

Disclosures of any information other than statutory disclosures or those specifically authorised by the Management is prohibited. Disclosure of information on proceedings of board meetings/ committee meetings/ internal meetings, and disclosure of forward-looking statements is prohibited. In case any such disclosure has to be made it has to be approved by the Management and shall be combined with cautionary statements, wherever required.

Directors / Senior Management shall not disclose non-public information selectively to a particular group as it may lead to unfair advantage / discrimination.

For any outside publication of books, articles or manuscripts which relate specifically to the Company's business, policies and processes, Directors / Senior Management should take the approval of the Management prior to its release. All such documents should be supplemented by a statement: "All views & observations made/expressed in this article/presentation are solely that of the authors and the Company is in no way responsible for the substance, veracity or truthfulness of such views and statements."

The Company's securities are listed on BSE Limited (BSE). The Company is committed to comply with securities laws in all jurisdiction in which its securities are listed.

The Company is registered with the Securities and Exchange Board of India as a Category-I Merchant Banker. Directors and Senior Management shall ensure the Company's continued observance of the Code of Conduct prescribed under Schedule III to the SEBI (Merchant Bankers) Regulations, 1992, including the obligations of integrity, fairness, due diligence and confidentiality of information of the Company and any group entity.

The Company prohibits its Directors / Senior Management from any fraudulent and unfair trade practices in the securities market, with regard to the securities of the Company or of any other company with whom the Company has business dealings to the best of their knowledge. Directors and Senior Management shall, at all times, comply with the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Code of Conduct for Prevention of Insider Trading adopted by the Company thereunder.

Director / member of the Senior Management shall not take a discriminatory stance towards or give unfair advantage to the Company's employees, customers, suppliers, or competitors through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair-dealing practice.

No discrimination shall be done on the basis of caste, religion, sex, nationality or disability of any kind towards any employees, customers, suppliers, or any business partner.

Directors / Senior Management shall ensure compliance with all applicable environmental, safety and health laws and regulations and internal policies.

Most countries have well-developed bodies of law designed to encourage and protect free and fair competition. The Company is committed to obeying both the letter and spirit of these laws.

As a general rule, contacts with competitors should be limited to formal forums and should always avoid casual / careless mention on subjects such as business plans, prices or other terms and conditions of sale, customers, and suppliers.

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 behaviour, 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.

This is a comprehensive code and applies to all Directors and Senior Management. However, the provisions shall also apply to Executive and Non-Executive Directors including independent Directors only to such extent as may be applicable depending on their respective roles and responsibilities.

Directors / Senior Management shall communicate any suspected violations of the Code promptly to the Chairman of the Board. Suspected violations will be investigated by or at the direction of the Board and appropriate action will be taken in the event that violation is confirmed.

The Compliance Officer shall report breach of the Code, if any, which comes to his / her notice to the Board.

Each Director and Senior Management Personnel shall monitor his or her personal compliance with the Code. Also in terms of Regulation 26(3) of the SEBI Listing Regulations, all Board members and Senior Management Personnel shall within 30 days of close of every financial year affirm compliance with the Code.

This Code may be amended, modified, or waived by the Board, subject to appropriate applicable provisions of law, rules, regulations and guidelines.
