



**HINDUJA LEYLAND FINANCE**

**CODE OF CONDUCT FOR BOARD  
MEMBERS AND THE SENIOR  
MANAGEMENT**

**6<sup>th</sup> November, 2019**

## **CODE OF CONDUCT FOR BOARD MEMBERS AND THE SENIOR MANAGEMENT:**

Members of the Board and the Senior Management shall:

- a) Always act in good faith and in the best interests of the Company, its employees, the shareholders, the community and for the protection of the environment.
- b) Adopt the highest standards of personal ethics, integrity, confidentiality and discipline in dealing with all matters relating to the Company.
- c) Apply themselves diligently and objectively in discharging their responsibilities and contribute to the conduct of the business and the progress of the Company, and not be associated simultaneously with competing organization/s either as a Director or in any managerial or advisory capacity, without the prior approval of the Board.
- d) Always adhere and conform to the various statutory and mandatory regulations/guidelines applicable to the operations of the Company avoiding violations or non-conformities.
- e) Not derive personal benefit or undue advantages (financial or otherwise) by virtue of their position or relationship with the Company, and for this purpose
  - i)* shall adopt total transparency in their dealings with the Company.
  - ii)* shall disclose full details of any direct or indirect personal interests in dealings/transactions with the Company.
  - iii)* shall not be party to transactions or decisions involving conflict between their personal interest and the Company's interest. *iv)* shall not assign his/her office and any assignment so made shall be void.
- f) Conduct themselves and their activities outside the Company in such manner as not to adversely affect the image or reputation of the Company.

- g) Inform the Company immediately if there is any personal development (relating to his/her business/professional activities) which could be incompatible with the level and stature of his/her position and responsibility with the Company.
- h) Bring to the attention of the Board, Chairman or the Managing Director as appropriate, any information or development either within the Company (relating to its employees or other stakeholders) or external, which could impact the Company operations and which in the normal course, may not have come to the knowledge of the Board/Chairman or Managing Director.
- i) Always abide by the above Code of Conduct, and shall be accountable to the Board for their actions / violations / defaults.

In addition to the above, an Independent Director on the Board of the Company shall:

1. exercise his/her responsibilities in a bona fide manner in the interest of the company;
2. devote sufficient time and attention to his/her professional obligations for informed and balanced decision making;
3. not allow any extraneous considerations that will vitiate his/her 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;
4. not abuse his/her 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;
5. refrain from any action that would lead to loss of his/her independence;
6. where circumstances arise which make an independent director lose his/her independence, the independent director must immediately inform the Board accordingly.

7. assist the company in implementing the best corporate governance practices.

The expression “senior management” means personnel of the company who are members of its core management team excluding Board of Directors comprising all members of management one level below the chief executive officer/managing director/whole time director/manager (including chief executive officer/manager, in case they are not part of the board) and shall specifically include company secretary, Chief Financial Officer, Chief Operating Officer, Vehicle Finance, Chief Operating Officer – LAP and Hinduja Housing Finance Ltd, Head – HR, Head – IT, Head – Internal Audit and Head – Risk <sup>1</sup> or Chief Risk Officer, Head – Credit<sup>2</sup>

This policy was last reviewed and approved by the Board on 6<sup>th</sup> November, 2019

---

<sup>1</sup> Amended by the Board on 14<sup>th</sup> November, 2018

<sup>2</sup> Amended by the Board on 6<sup>th</sup> November, 2019