



INTER GLOBE FINANCE LIMITED

Regd Office: Aloka House, 1st floor, 6B, Bentinck Street, Kolkata-700 001

Website: www.igfl.co.in e-mail: interglobefinance@gmail.com

CIN: - L65999WB1992PLC055265

CODE OF CONDUCT TO BE OBSERVED BY IGFL'S BOARD OF DIRECTORS AND SENIOR MANAGEMENT PERSONNEL.

INTRODUCTION

This Code of Conduct (hereinafter referred to as "the Code") has been framed and adopted by Inter Globe Finance Limited (hereinafter referred to as "the Company") in compliance with the provisions of Clause 49 of the Listing Agreement entered into by the Company with the Stock Exchanges.

This Code is intended to provide guidance to the Board of Directors and Senior Management Personnel to manage the affairs of the company in an ethical manner. The purpose of this code is to recognize and deal with ethical issues and to provide mechanisms to report unethical conduct of Employees, Board of Directors and Senior Management Personnel and to develop a culture of honesty and accountability.

The Board and Senior Management Personnel are expected to understand, adhere to, comply with and uphold the provisions of this Code and the standards laid down hereunder in their day-to-day functioning.

1. DEFINITIONS & INTERPRETATION

In this Code, unless repugnant to the meaning or context thereof, the following expressions shall have the meaning given to them below:

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

“Whole-time Directors” shall mean the Board Members who are in whole-time employment of the Company.

“Part time Directors” shall mean the Board Members who are not in whole time employment of the Company.

“Relative” shall mean ‘relative’ as defined in Clause 77 of Section 2 and read with Rule 4 of Chapter I Companies (Specification of Definitions Details) Rules, 2014 of the Companies Act, 2013.

“Senior Management Personnel” shall mean personnel of the Company who are members of its core management team excluding Board of Directors and would comprise of all members of management one level below the executive directors, including viz.



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Company Secretary, Manager, CEO, CFO, all Functional Heads, all Unit Heads, Presidents, Joint Presidents and all other executives having similar or equivalent rank in the Company.

“**The Company**” shall mean Inter Globe Finance Limited.

2. APPLICABILITY

The Code applies to the following personnel:

Board Members (whether Whole Time Directors or Part Time Directors including Independent and Nominee Directors) Senior Management Personnel of the Company.

3. ETHICAL CONDUCT

The Board and Senior Management Personnel shall act within the authority conferred upon them by the Company and under applicable law, keeping the best interests of the Company in view and shall:

- Act with professionalism, utmost care, skill, diligence, honesty, good faith and integrity as well as high moral and ethical standards.
- Fulfill their fiduciary obligations without allowing their independence of judgment to be compromised.
- Act fairly and transparently and not participate in any decision-making process on a subject matter in which a conflict of interest exists or is likely to exist such that an independent judgment of the Company’s best interest cannot be exercised.

4. DUTIES OF INDEPENDENT DIRECTORS

DUTIES OF INDEPENDENT DIRECTOR AS PER SECTION 166 OF THE COMPANIES ACT, 2013

- To act in good faith in order to promote the objects of the company for the benefit of its members as a whole, and in the best interest of the company, its employees, the shareholders, the community and for the protection of environment.
- To exercise his/her duties with due and reasonable care, skill and diligence and to exercise independent judgment.
- Not to be involved in a situation in which he/she may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the company.
- Not achieve or attempt to achieve any undue gain or advantage either to himself/herself or to his/her relatives, partners, or associates and if such director is found



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guilty of making any undue gain, he/she shall be liable to pay an amount equal to that gain to the company.

- Not to assign his/her office and any assignment so made shall be void.

5. DUTIES OF INDEPENDENT DIRECTORS AS PER SCHEDULE IV TO THE COMPANIES ACT, 2013

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;



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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.

6. DISCLOSURE OF INFORMATION

Members of the Board and key executives should be required to disclose to the board whether they, directly, indirectly or on behalf of third parties, have a material interest in any transaction or matter directly affecting the company.

7. COMMUNICATION OF VIOLATIONS

Directors shall communicate any suspected violations of this Code promptly to the Chairman of the Audit Committee. Senior Management should communicate any suspected violation of this code to the Managing Director who in turn shall communicate it to the Chairman of the Audit Committee. Violations will be investigated by the Board or by persons designated by the Board, and appropriate action will be taken in the event of any violations of the Code.

8. CONSEQUENCES OF NON- COMPLIANCE OF THIS CODE

In case of breach of this Code, the same shall be considered by the Board of Directors for initiating appropriate action, as deemed necessary. Any waiver of this Code may be made only by the Board of Directors and must be promptly disclosed to the Company's shareholders.

9. INSIDER TRADING

Insider Trading involves the improper use of non-public price sensitive information when dealing in securities. Employees are prohibited from engaging in insider trading as detailed in the Code of Conduct for Prevention of Insider Trading.

10. USE OF THE COMPANY NAME/LOGO/TRADEMARK

The Board or Senior Management Personnel shall not use the name of the Company, its logo or trademark for personal benefit or for the benefit of persons / entities not forming part of the IGFL Group.



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11. HEALTH SAFETY AND ENVIRONMENT

The Company, Board and the Senior Management Personnel shall strive to provide a safe and healthy working environment and comply, in the conduct of its business affairs, with all regulations regarding the preservation of the environment of the territory it operates in.

12. AMENDMENTS TO THE CODE OF CONDUCT

The provisions of this Code can be amended and modified by the Board of Directors of the Company from time to time and all such amendments and modifications shall take effect from the date stated therein.

13. PLACEMENT OF THE CODE ON WEBSITE

Pursuant to Clause 49 of the Listing Agreement, this Code and any amendments thereto shall be posted on the website of the Company.

14. ANNUAL COMPLIANCE REPORTING

In terms of Clause 49 of the Listing Agreement, all Board Members and Senior Management Personnel shall affirm compliance of this Code within 30 days of close of every financial year. Compliance Report shall be forwarded to the Company Secretary, in such form and manner as may be prescribed from time to time.