

Winmore Leasing And Holdings Ltd

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

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

INTRODUCTION :

Under Regulation 17(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ('Regulations') all listed companies are required to lay down a 'Code of Conduct' for all members of the Board and Senior Management Personnel to ensure best board practices, transparent disclosures and shareholder empowerment which are necessary for creating shareholder value.

Winmore Leasing and Holdings Ltd (the Company) has already in place a Code of Conduct (hereinafter referred to as the "Code") for members of its Board of Directors (hereinafter referred to as the "Board") and Senior Management Personnel (as hereinafter defined).

A Code of Conduct guides us with a set of principles that reflect the Company's values and established standards governing employees' ethical behaviour. It clearly conveys to each of us that the manner in which we achieve our business results matter, just as much as achieving them.

The code has been reviewed and amended in the light of experience gained and to comply with the Regulations to ensure high standards of professionalism and transparency in corporate governance.

The code will be posted on the website of the Company. It is important that all members of the Board of the Company and its Senior Management Personnel carefully read, understand and duly comply with the code.

Wherever there is any conflict between provisions of the Code and those of the Regulations, the provisions of the Regulations would prevail.

DEFINITIONS:

1. "Company" means Winmore Leasing and Holdings Ltd (WLH)
2. "Board" means the Board of Directors of the Company.
3. "Board Member" means every director of the Company as appointed from time to time.
4. "Senior Management Personnel" means employees of the Company who are members of its key management team including the secretary of the Company and the expression "Senior Management Person" shall be construed accordingly.

5. "Relative" shall mean 'relative ' as defined in Section 2(77) of Companies Act, 2013 (the Act) read with the Companies (Specification of Definitions Details) Rules, 2014, as reproduced in Annexure -I hereto;
6. "Compliance Officer" shall mean the Company Secretary of WLH.
7. "Confidential Information" includes all unpublished information relating to the Company.

HONEST AND ETHICAL CONDUCT :

Each Board member and Senior Management Person shall observe the highest standards of personal and professional integrity, honesty and ethical conduct which is free from fraud and deception and which he or she is expected to reflect while working on the Company's premises or working for its business anywhere including Company sponsored business and social events and/or other place(s) where the Board member or Senior Management Person may happen to represent WLH.

Additionally, the Board members should also ensure/ carry out the following :

- i) Make reasonable efforts to attend Board and Committee meetings regularly.
- ii) Dedicate time, energy and attention to the business affairs of the Company and decisions relating thereto, to ensure diligent performance of his/her duties.
- iii) Comply with all applicable laws, regulations, confidentiality and other obligations.
- iv) Not to commit any offence involving moral turpitude or any act contrary to law or opposed to public policy.
- v) Independent directors of the Company shall also discharge the duties of independent directors specific in Schedule IV of the Act and regulation 25 of the Regulations.

CONFLICT OF INTEREST:

Each Board member and Senior Management Person is expected to avoid clash of his/her personal interest with the interest of the Company or any action which might impact his or her ability to perform his or her duties and responsibilities.

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 obtain its approval.

CONCURRENT EMPLOYMENT:

Senior Management Personnel shall not, without prior approval of the Manager, accept employment or a position of responsibility (such as in capacity of a consultant or a director) with any other company, nor provide freelance services to anyone else, that are prejudicial to the interests of the Company.

A member of the Board should avoid joining boards of competitors or taking up advisory or consultative assignments whether for remuneration or otherwise in competing organizations.

DISCLOSURES : A director shall

- Inform the Company immediately about emergence of any situation that may disqualify him / her from directorship.
- Not hold any office or place of profit in the Company by himself or by his / her relatives without full disclosure of information in connection therewith.
- Not make investment in any customer, supplier or competitor of the Company such that it may compromise his/her own responsibilities to the Company and any such investment, if at all, would be with prior (and full) disclosure to the Company.
- Make full disclosures regarding all related party transactions including himself/herself.

CONFIDENTIAL INFORMATION:

Any information concerning the Company's business, its customers, suppliers, etc. which is not in the public domain and to which a director or Senior Management Person acquires access to or possesses must be considered confidential and held in confidence unless otherwise authorized and when disclosure is required under any legal requirement. Confidential information shall not be used by him or her for his or her personal gain or advantage. This obligation continues even after leaving directorship/ employment of the Company. They are also expected to keep similar confidential information received from third parties under conditions of confidentiality.

STATUTORY COMPLIANCE:

While carrying out the duties and responsibilities, Board members and/ or Senior Management Personnel of the Company should endeavor to ensure that all applicable rules and regulations are complied with so as to avoid any harm to the interest of the Company. In addition, if any Board member or Senior Management Person becomes aware of any information that he or she believes constitutes evidence of any material violation of any applicable law, rules or regulations for operation of the Company's business, then such Board member or Senior Management Person should immediately bring such information to attention of the Manager.

INSIDER TRADING:

All directors and Senior Management Personnel shall endeavor to ensure compliance with all applicable laws, rules, and regulations. Transactions, directly or indirectly, involving securities of the Company are not to be undertaken without complying with its Code of Conduct for Prohibition of Insider Trading. Any information relating to the Company which is not in the public domain shall not be disclosed by any one of the aforesaid persons having knowledge of such information to any other person. Any investment decision taken based on information gathered from insiders of the Company is not only unethical but also illegal and shall make the concerned offender liable for appropriate action.

CORPORATE OPPORTUNITY:

Directors and Senior Management Personnel should not exploit for their own personal gain, opportunities that are discovered through the use of corporate property, information or possession unless the opportunity is disclosed fully in writing to the Company's Board of Directors and the Board declines to pursue such opportunities.

EXTERNAL COMMUNICATION WITH MEDIA AND INVESTORS:

To maintain and retain reputation of the Company and to ensure that information to analysts/media/investors is accurate and properly presented, only designated representatives would give interviews or make statements to analysts/media/investors on behalf of the Company. Any other director/ Senior Management Person receiving requests for information from analysts/media, investors (fund managers, brokers) or any other external agency, should refer such requests to the Manager.

PROTECTION OF ASSETS:

Protecting the Company's assets is a key responsibility of the directors and Senior Management Personnel. Care should be taken to ensure that the assets are not misused, misappropriated, loaned to others, or sold or donated, without appropriate authorization. All Company assets should be used only for legitimate purposes of the Company.

RESPONSIBILITIES:

The responsibilities of directors/Senior Management Personnel extend to:

(a) Fiduciary Responsibility

This includes protecting the Company's assets, maintaining and managing its records, ensuring true, fair and accurate accounting of all transactions, fair use of Company funds, reducing waste/ emissions, providing safe environment for employees and safeguarding intellectual property assets.

(b) Transparency and good corporate governance by ensuring :

- (i) Compliance with law;
- (ii) Strict adherence to Accounting policies;
- (iii) Integrity in communication (timely, accurate reporting); and
- (iv) Provision to the Internal Auditors, Statutory Auditors and the Audit Committee full access to all information and records of the Company.

GIFTS AND DONATIONS:

Board members and Senior Management Personnel shall neither receive nor offer or make directly or indirectly any illegal payments, remuneration, gift, donation or similar benefits which are intended or so perceived to obtain business favors.

HEALTH, SAFETY AND ENVIRONMENT:

The Company shall strive to provide a safe and healthy working environment and comply, in the conduct of its business affairs, with all regulations regarding preservation of the environment of the territory it operates in. All directors and Senior Management Personnel shall extend their fullest cooperation to achieve this goal.

ANNUAL COMPLIANCE REPORTING :

All Board members and Senior Management Personnel shall affirm compliance with the Code on an annual basis and will sign a confirmation as on 31st March of every year (as per Annexure II) to the effect that they have read and complied with this Code as a declaration to this effect is required to be given in the Company's Annual Report by the Manager.

BREACH:

Directors and Senior Management Personnel are accountable for full compliance with this Code. Sanctions for breach of this Code shall be determined by the Board of Directors in case of directors and by the Manager in case of Senior Management Personnel. Sanctions may include disciplinary action, removal from office as well as other remedies as may be deemed appropriate and permitted by law.

Any significant breach of this Code must be notified to the Board of Directors or the Manager, who will in turn report it to the Board of Directors.

AMENDMENTS TO THE CODE:

This code may be amended, modified or varied as may be deemed necessary by the Board in the interests of the Company and subject to the provisions of applicable laws, regulations or guidelines.

Annexure I

LIST OF RELATIVES

[As defined by Section 2(77) of the Companies Act, 2013 read with the Companies (Specification of Definitions Details) Rules, 2014]

"relative", with reference to any person, means any one who is related to another, if —

- (i) they are members of a Hindu Undivided Family; or
- (ii) they are husband and wife; and
- (iii) a person shall be deemed to be the relative of another, if he or she is related to another in the following manner, namely:-

- (1) Father (including step-father)
- (2) Mother (including step-mother)
- (3) Son (including step-son)
- (4) Son's wife.
- (5) Daughter.
- (6) Daughter's husband.
- (7) Brother (including step-brother)
- (8) Sister (including step-sister)

Annexure II

CODE OF CONDUCT
ANNUAL COMPLIANCE CERTIFICATE

The Board of Directors
Winmore Leasing and Holdings Ltd
Ashiana 69-C, Bhulabhai Desai Road,
Mumbai 400026

Re: Compliance with Code of Conduct

Dear Sirs,

I do hereby solemnly affirm that I have duly complied with provisions of the "Code of Conduct for Directors and Senior Management Personnel" of Winmore Leasing and Holdings Ltd for the year ended 31st March,20.....

(Signature)

Name : _____

Designation : _____

Date: _____

Place: _____

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ACKNOWLEDGEMENT FORM

I, _____ have received and read the "Code of Conduct for Directors and Senior Management Personnel" of Winmore Leasing and Holdings Ltd and I have understood the contents and affirm to abide by this Code.

(Signature)

Name : _____

Designation : _____

Date: _____

Place: _____