

**HDFC CREDILA FINANCIAL SERVICES LIMITED**

**CODE OF CONDUCT**

**APPLICABLE TO**

**NON-EXECUTIVE DIRECTORS OF THE COMPANY**

**OCTOBER 20, 2021**

## **I. INTRODUCTION:**

In terms of the Regulation 17(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is mandatory for the Company to formulate and adopt a Code of Conduct for its Directors and Members of Senior Management, duly approved by its Board of Directors (**‘the Board’**).

This Code of Conduct is exclusively framed for the Non-Executive Directors of the Company, which is separate and distinct from the Code of Conduct applicable to the Executive Directors and Members of Senior Management of the Company.

This Code of Conduct which is applicable and binding on the Non-Executive Directors of the Company, is intended to provide them a guidance on the matters relating to professional conduct, ethics and governance, whilst they discharge their obligations as a Director of the Company and help foster a culture of honesty and integrity which would help sustain the trust reposed by all the stakeholders. As it is not possible to address every possible situation that may arise, this Code should be construed and applied to further the said objective.

## **II. APPLICABILITY:**

This Code of Conduct for Non-Executive Directors (hereinafter referred to as the **“Code-NED”**) shall be applicable and binding on all the Non-Executive Directors of the Company. This revised Code shall come into effect from **October 20, 2021**.

## **III. DUTIES OF DIRECTORS:**

Every Director of the Company shall endeavour to comply with the provisions of Section 166 of the Companies Act, 2013 and rules made there under. Further, the independent directors shall also endeavour to perform such duties as is prescribed under Schedule IV to the Companies Act, 2013.

## **IV. PERSONAL CONDUCT:**

- a. The Non-Executive Directors shall refrain from doing anything concerning the day-to-day functioning of the Company and shall limit their role to the decision-making on policy issues and to issues as the Board or any Committee thereof is required to address.
- b. The Non-Executive Directors shall abstain from influencing the employees in conducting their day-to-day activities.

- c. The Non-Executive Directors shall not be directly involved in the functioning of appointment and promotion of employees unless specifically so decided by the Board.

#### **V. CONFIDENTIALITY OF INFORMATION:**

The Non-Executive Directors shall ensure that confidentiality is maintained with regard to sensitive information pertaining to the Company, its business, strategies, corporate actions, licenses, intellectual properties and other material information shared with them or acquired by them in carrying out their duties, except that are required to be disclosed under applicable laws or regulations or in legal proceedings.

#### **VI. DISCLOSURE OF INFORMATION:**

The Non-Executive Directors shall ensure that full, fair, accurate, timely and understandable disclosures are made in reports and other declarations especially those relating to the details of the companies, firms in which they or their relatives are deemed to be interested and their dealings in securities of the Company and any changes thereof, as required to be filed with the Company and/ or with statutory/ regulatory authorities and/ or forming part of any disclosures/filings required to be made in the ordinary course of the business of the Company.

#### **VII. FACILITATION PAYMENTS AND KICKBACKS:**

Neither Non-Executive Directors nor any person acting on their behalf shall make and shall not accept facilitation payments or kickbacks of any kind otherwise not permitted under law.

#### **VIII. UNDUE INFLUENCE AND GIFTS:**

Under no circumstances should any Non-Executive Director solicit gifts or accept favours or hospitality, other than in the normal course of business, that might influence or appear to influence his/her independence of judgement or affect his/her decision or action concerning the business of the Company.

However, the key determining factor for appropriateness of the gift and/or its value would be based on facts and circumstances under which such gift is provided.

#### **IX. COMPLIANCE WITH APPLICABLE LAWS:**

In discharge of their duties, the Non-Executive Directors shall collectively endeavour to ensure that the Company is compliant with all laws, rules, regulations and guidelines as applicable to its business. They shall also abide by the various codes and policies adopted by the Company as applicable to them, in compliance with the various statutory and regulatory requirements, as applicable from time to time.

#### **X. VIOLATION:**

In the event of any violation, the same shall immediately upon knowledge, be reported to the Chairman of the Company. The Chairman shall thereafter, inform the Board of Directors of the Company about such violation at their subsequent meetings.

**XI. DECLARATION:**

Every Non-Executive Director shall affirm compliance with the Code of Conduct as applicable to them on an annual basis and submit a declaration to that effect in the format prescribed as per Annexure I, before April 21 every year.

**XII. AMENDMENTS, MODIFICATION & WAIVERS:**

This Code shall be reviewed from time to time and any amendments or modifications thereto, shall be subject to the review and approval of the Board of Directors of the Company. This Code shall be uploaded on the website of the Company in compliance of Corporate Governance norms.

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**Annexure I**

**DECLARATION**

To,  
The Chairman  
The Board of Directors  
HDFC Credila Financial Services Limited  
B-301, Citi Point, Andheri-Kurla Road,  
Andheri (East), Mumbai - 400 59.

Dear Sir/Madam,

**Sub: Declaration confirming compliance with the Code of Conduct**

I, Mr./Mrs./Ms. \_\_\_\_\_, \_\_\_\_\_ (designation) do and hereby acknowledge and confirm that during the financial year \_\_\_\_\_, to the best of my knowledge and belief, I have not violated any of the provisions of the Code of Conduct as applicable to the Non-Executive Directors of the Company, from time to time, or any policies or legal/ regulatory requirement of the Company, directly or indirectly applicable to my job or responsibility.

Signature:

Name:

Designation:

Place:

Date: