

Message from Chairman's Desk

"Fundamentals form the foundation of our work ethic. Trust, commitment, skill and innovation form a golden braid that runs through the very core of our business. Every small detail of our enterprise is continuously upgraded to create value for our clients.

On behalf of our Company, I promise a grand future of growing relationship with all our clients and future associates – a future that is steeped in moral, ethical and value creating business practice."

"Treat your Client's money as your retired father's/mother's money, who may not earn after their retirement."

**K K Bajaj
Chairman**

BAJAJ CAPITAL GROUP
CODE OF ETHICS

1. INVESTOR PROTECTION

1.1 Investors/Clients/Prospects

Team Member shall make all efforts to protect the interest of our investors/clients and shall render the best possible advice to our Investors/Clients/Prospects, having regard to the investor's/client's needs and requirement/s.

1.2 High Standards of Service

In the conduct of business, all Team Members' shall observe high standards of **integrity, dignity, fairness, ethics and professionalism** in all dealings with investors, issuers, market intermediaries, regulatory bodies and other government authorities and all professional dealings shall be affected in a prompt, effective and efficient manner.

The Team Member shall be responsible for his/her acts of omissions or commission.

1.3 Exercise of Due Diligence and no Collusion

All Team Members' shall at all times render high standards of service, exercise due skill and diligence, ensure proper care and exercise independent professional judgment and shall not at any time act in collusion with other intermediaries in a manner that is detrimental to the interest of our client(s)/investor(s) and our company.

1.4 Confidentiality

Team Member shall at all times use his/her best endeavors to keep the information about our Investors/Clients/Prospects confidential and shall not disclose the same to any third party/person, unless required by law or as required to fulfill legal obligations.

2. PROFESSIONAL SELLING PRACTICES

2.1 Team Member shall not use any unethical means to sell, market or induce any investor/client to buy financial/investment products, schemes, securities.

2.2 Team Member shall not make any exaggerated statement regarding performance of any financial product, scheme, security. Further, Team Member shall not pass any adverse, derogatory comment/statement about any of the

Principal Company, other intermediary etc. Team Member shall not assure or guarantee any return/s on investment, unless otherwise provided in the principal company(ies) offer document/s/scheme information documents/prospectus and in such case/s, the Team Member shall ensure that adequate documents/information is made available and maintained for future reference.

2.3 Team Member shall ensure that at all times

- investors/clients are provided with true and adequate information, without any misleading or exaggerated claims about their capability to render certain services or their achievements in regard to services rendered to other Investors/Clients;
- investors are made aware of attendant risks in the investment in various financial products, securities etc., before any investment decision is made by the investors;
- copies of offer document, prospectus, memoranda/scheme information document/s and related literature is/are made available to investors/clients, as and when requested;
- complaints from clients/investors are fairly and expeditiously dealt with;
- not to accept **CASH** from the clients/investors for investment or for any other purpose; and
- not to accept money in his/her own name or in the name of our company and/or associate companies.

2.4 Team Members' in all their communications to clients/investors shall

- not create unrealistic expectations;
- not induce clients/investors by offering benefits which are extraneous to the investment schemes/products;
- not misrepresent either by stating information in a manner calculated to mislead or by omitting to state information which is material to making an informed investment decision.

3. DISBURSAL OF INFORMATION

3.1 All Team Member shall ensure that adequate disclosures are made to the clients/investors in a comprehensible and timely manner so as to enable them to make a balanced and informed decision.

4. CONFLICT OF INTEREST

4.1 Team Members shall avoid conflict of interest and make adequate disclosure of their interest and where any conflict of interest arises, shall take reasonable steps to resolve the same in an equitable manner. All Team Members shall make appropriate disclosure to the client/investor and where ever applicable of its possible source or potential areas of conflict of duties and interest, while rendering services which would impair their ability to render fair, objective and unbiased services.

4.2 Team Member shall not, either through their own account or through their family members, relatives indulge in any insider trading. Relative shall have the meaning as assigned to it under the Companies Act, 1956 (as amended from time to time).

4.3 Team Member shall not accept any gift (in his/her own name or in the name of his/her family members) by whatever name called exceeding a value of Rs.1000/- from any of the client/investor/prospect, principal company, other intermediary. Any gift (by whatever name called) exceeding a value of Rs.1000/- shall be immediately disclosed to the HR Head.

5. GOVERNANCE AND COMPLIANCE

5.1 (i) Team Member shall not engage in any fraudulent and manipulative activities, which is detrimental to the interest of the Company.

5.2 All Team Members shall take adequate and necessary steps to ensure that continuity in data and record keeping is maintained and that the data or records are not lost or destroyed. Team member shall also ensure that correct details of the client/investor is recorded in the data base of the Company and shall also ensure that the up-to-date back up is always available and provided to the Company.

5.3 Team members shall at all times take all necessary steps to keep the various regulatory certification/s up-to-date and pro-actively take steps to update himself/herself with the latest information etc.

5.4 Team Members shall at all times act only in accordance with the instructions given (from time to time) by the Senior Management.

5.5 Team Member shall co-operate with the Board/Seniors, or any authority designated by the Board/Seniors, as and when required and shall not make any untrue statement or suppress any material fact in any documents, reports, papers or information furnished to the Board/Seniors or neglect or fail or refuse to submit to the Board/Seniors such books, documents, correspondence and papers or any part thereof as may be demanded/requested from time to time.

5.6 Team Members shall maintain an appropriate level of knowledge and competency and abide by the provisions of any act, regulations, circulars and guidelines of the Central Government, the Reserve Bank of India, Securities & Exchange Board of India AMFI, or any other applicable statutory or self regulatory or other body, as the case may be, and as may be applicable to the Company in respect of the business carried on by the Company.

5.7 Team Member shall ensure that the Board of Directors/Legal & Compliance Group is promptly informed about any action, legal proceedings or any material breach or non-compliance by it, of any law, rules, regulations, and directions of SEBI or of any other regulatory body. Further, Team Member shall ensure that the Board of Directors/Legal & Compliance Group is promptly and in no event later than 24 hours is informed about any legal notice, communication etc., received from client, regulatory authorities and other person or entity and forward copy of any such notice etc.

5.8 Team Member must maintain knowledge of and comply with this Code of Conduct/Ethics.

6. REDRESSAL OF INVESTOR GRIEVANCE

6.1 Team Member shall ensure that the clients/investors are aware of the

designated e-mail id
(clientcare@bajajcapital.com;
info@bajajcapita.com or such other
designated email id) for lodging their
complaints / grievances directly with
client care team at Head Office for
speedy redressal

6.2 Any complaint received by the Team Member from client/investor/regulatory authorities/principal companies, shall be immediately sent at/to the designated e-mail id/HO for maintenance of complete records of all investor grievances

6.3 Team Member shall make endeavors to redress client/investor grievances promptly and in a time bound manner on receipt thereof.

7. BRIBERY

You shall not use the company funds or property for any illegal, purposes, which is prohibited.

8. CERTIFICATION

Every Team Member engaged in providing advisory services shall obtain applicable certification (including take steps to renew the same) as may be mandated by the regulatory authority(ies) from time to time. Team member shall ensure to inform the HR Department of the Company immediately upon obtaining the said certification, without fail.

Team Members shall extend all necessary co-operation to the HR Department for any and/all requirement.

9. ENFORCEMENT

The HR Department shall:

- widely disseminate the Code of Conduct/Ethics to all team members (present or future) covered by it;
- make observance of the Code a condition of employment;
- make violation of the provisions of the Code, a ground for disciplinary action;
- implement internal controls including assigning supervisory responsibilities;
- designate person(s) with primary responsibility for exercising compliance with authority to investigate possible violations and report to the Board/Legal & Compliance Department; and
- file reports to the Board Directors regarding observance of the Code, as and when called for.

I have read and understood the Code of Ethics/Conduct and agree to abide by the Code. I understand that this Code may undergo revision/amendment from time to time due to changes in regulatory requirements and/or otherwise and agree to keep myself updated and abide by any such revised/modified/amended Code.