

POLICY ON CODE OF CONDUCT & OBLIGATIONS OF DIRECTORS & SENIOR MANAGEMENT OF PNC CAPITAL TRUST LTD

PREFACE

Regulation 17(5) of SEBI (LODR) Regulations, 2015 provides that the Board of Directors shall lay down a Code of Conduct for all members of Board of Directors and Senior Management of the Listed entity and Code of Conduct shall suitably incorporate duties of Independent Directors as laid down in Companies Act, 2013.

In compliance with the SEBI Regulations Policy on Code of Conduct for Directors and Senior Management has been redrafted approved and adopted by the Board of Directors of PNC Capital Trust Ltd. (“the Company”).

APPLICABILITY OF THE CODE

The Code applies to Directors and Senior Management of the Company.

The Independent Directors of the Company are subject to certain additional duties as laid down by the Companies Act, 2013 which are set out in Schedule IV of the Companies Act, 2013.

The Company Secretary of the Company is approved as compliance officer under the code.

Besides the duties and responsibilities cast upon Directors by applicable laws, Articles of Association of the Company & provisions of the code, a Director of the Company is also expected to

- a) Make reasonable efforts to attend Board Meeting, Committee meeting and General Meetings.
- b) Inform the Chairman of the Board/Committee or Company Secretary of the Company well in advance in case he is not in a position to attend and apply for grant of leave of absence.
- c) Dedicate sufficient time attention and energy to the deliberations at the meetings to ensure diligent performance of their duties.
- d) Notify other Directors about material personal interest in any matter.
- e) Comply with all applicable laws, regulations confidentiality, obligations and Company’s policies.

CONFLICT OF INTEREST

The Director and Senior Management shall not engage in any activity, business or relationship which may be in conflict with interest of the Company or prejudicial to Company’s interest.

DISCLOSURE OF INTEREST

The Directors shall promptly disclose at the time of their appointment and subsequently whenever there is a change.

CONFIDENTIALITY

Directors & Senior Management should maintain the confidentiality of information entrusted to them by the Company.

COMPANY PROPERTY

Directors & Senior Management have a fiduciary relationship with the Company and they should act like a trustee for the Company's property / assets.

COMPLIANCE WITH APPLICABLE LAWS & COMPANY'S POLICIES

They shall comply with various policies, guidelines and codes formulated by the Company in compliance with SEBI (Listing Regulation and other applicable provisions, including but not limited to Code of Conduct to regulate, monitor and report trading by insiders and Code of Practices and Procedures for fair disclosures of unpublished price sensitive information.

DECLARATION FOR COMPLIANCE WITH THE CODE

The members of the Board and senior Management shall affirm the compliance with the Code on Annual Basis and shall a declaration signed by the wholtime Director of the Company have affirmed compliance with the code.

The Board of Directors of the Company reserves the rights to modify and/or amend the Code at anytime. The code and subsequent amendments thereto shall be published on the website of the Company.

DUTIES OF INDEPENDENT DIRECTORS

The duties of the Independent Directors are as laid down in Schedule IV to the companies Act, 2013 and are as follows:-

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 in information and wherever 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 of Committee of which he is a member.
4. Participate constructively and actively in the committees of the Board in which they are Chairperson or members.
5. Strive to attend the general meeting of the company.
6. Where they have concerns about running of the Company or a proposed action ensure that these are addressed by the Board.
7. Keep themselves well informed about Company and the external environment in which it operates.
8. Not to unfairly obstruct the functioning of Board.

9. Pay sufficient attention and ensure the 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 behavior, 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;
13. Not disclose confidential information, including commercial secrets, technologies, advertising and sale promotions plan, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.