



MARGO FINANCE LIMITED

MARGO FINANCE LIMITED-CODE OF CONDUCT - APPLICABLE TO ALL DIRECTORS AND SENIOR MANAGEMENT

I. PREAMBLE

Integrity, transparency and trust form part of the core beliefs of all activities at Margo Finance Limited (MFL) (the Company), which has been the basis of its growth and development. In terms of Regulation 17(5) of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, as amended from time to time ('Listing Regulations') the Company has adopted this Code of Conduct for all Directors and Senior Management.

The Code is based on three important principles of corporate behavior, that are, good corporate governance, good corporate citizenship and exemplary personal conduct.

This Code lays down general principles designed to guide the Directors and Senior Management in making ethical decisions. The Code is designed to provide a frame of reference against which to measure any activities. 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. The Guidelines of Conduct and duties of Independent Directors are provided in Annexure I which form integral and main part of this Code.

The guidance should be sought when they are in doubt about the proper course of action in a given situation, as it is their ultimate responsibility to "do the right thing", a responsibility that cannot be delegated.

II. APPLICABILITY:

This Code of Conduct (hereinafter referred to as "the Code") shall be applicable and binding on all the Directors and Senior Management of the Company.

Directors shall mean Board of Directors of the Company. The term "Senior Management personnel" shall mean officers/personnel/employees of the Company as defined in the Listing Regulations from time to time.

It is clarified that, wherever the term 'relative' appears in this Code, it shall mean and include the spouse, parents and children of the Directors and Senior Management.

Words or expressions not defined in the code shall have meaning as ascribed to it in Listing Regulations or the Companies Act, 2013.

III. WAIVER:

Any waiver of any provision of this Code of Conduct for Directors or Senior Management must be placed for approval before the Company's Board of Directors (or a Committee thereof), as appropriate.

IV. AFFIRMATION OF COMPLIANCE OF THE CODE

All Directors and Senior Management personnel shall affirm compliance with this Code on an annual basis and submit the Annual Declaration (in the format as per Annexure II) before April 25 every year.



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V. VIOLATION

Each Director and Senior Management is the torch bearer of MFL's conviction in the Principles of Good Corporate Citizenship. It is one of their important responsibilities to help enforce this Code in the best interest of the Company and all its stakeholders.

They should bring to the notice of the Company any observed material violation of this Code or any other policies or laws applicable to the business of the Company or any probability of occurrence of such violations.

Although it is not intended that disciplinary action would be appropriate for every violation of the provisions of this Code, whether disciplinary action is appropriate, and the degree of discipline to be imposed, will be determined through reasonable application of the text and will depend on factors such as the seriousness of the violation, intent of the concerned Director or Senior Management personnel, whether there is a pattern of improper activity, and effect of such improper activity on others or on the corporate governance system. A violation may result in corrective action up to and including termination from the employment of senior management personnel. In case of non-compliance of this code by the Directors and /or Senior Management personnel, the same shall be dealt by the Board of Directors of the Company for initiating appropriate action, as they may deem fit and proper.

Directors and Senior Management are expected to fully co-operate during any internal or external investigations relating to such violations.

VI. AMENDMENTS

The changes required in the Code due to the amendments in statutory laws or regulations, changes to explain or elaborate further on any guidance of Conduct or the provisions of the code can be made by the Key Managerial Personnel of the Company. All other amendments shall be made with the approval of the Board of Directors of the Company. The Code shall be subject to review by the Board whenever required.