

Wall Street Finance Limited

Code of Conduct

CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT OF WALL STREET FINANCE LIMITED

I. Definitions:

- (a) 'Applicable Laws' means and include all Acts promulgated in India and the Rules, regulations, Guidelines etc. made under the provisions of such Acts, which are applicable to the functioning of Companies / Corporations / Bodies Corporate with special emphasis on the provisions of Standard Listing Agreement, Companies Act, 2013, Securities Contract (Regulation) Act, 1956, Securities and Exchange Board of India Act, 1992 and Rules, Regulations, Guidelines etc. framed under various provisions of these Acts.
- (b) 'Articles' means Articles of Association of the Company.
- (c) 'Board' means Board of Directors of Wall Street Finance Limited.
- (d) 'Code' means this Code of Conduct.
- (e) 'Company' means Wall Street Finance Limited.
- (f) 'Directors' means person appointed as Director on Board of the Company under the provisions of the Companies Act from time to time.
- (g) "Relative" means 'relative' as defined in Section 2(77) of the Companies Act, 2013 and the Rules made thereunder and includes the followings :
 - (i) Members of a Hindu undivided family;
 - (ii) Husband or wife;
 - (iii) Father (including step-father);
 - (iv) Mother (including step-mother);
 - (v) Son (including step-son);
 - (vi) Son's wife;
 - (vii) Daughter;
 - (viii) Daughter's husband;
 - (ix) Brother (including step-brother); or
 - (x) Sister (including step-sister).

- (h) "Senior Management" mean personnel of the Company who are members of its core management team excluding Board of Directors. Normally this would comprise functional heads, Chief Executive Officer, Chief Financial Officer, Company Secretary and all Key Managerial Personal.
- (i) All references to male gender in this code shall be construed to also mean references to the female gender.

II. Corporate Philosophy:

To strive to achieve the corporate objectives within the framework of the national interest, macro and micro economic policies devised by the Government of India and to conduct the business affairs of the Company in an ethical and transparent manner, to strive for the maximization of the shareholders' wealth and in doing so contribute positively to the economic development of India and achievement of the overall objectives of the Company.

III. Applicability of the Code:

This code shall be applicable to the following persons.

- (a) All Members of the Board of Directors of the Company.
- (b) Senior Management Personnel as defined in Clause (I) above of the Code.

IV. The Corporate Code:

*Wall Street Finance Limited, now a part of Spice Group is specialised in Money Transfer and Money Changing business and it is committed to abide by best practices to provide services to its customers and stakeholders.

This code of conduct is the pronouncement of the value based system of management which is inculcated and deeply rooted in all persons associated with functioning of Wall Street Finance Limited.

This code reiterates that all persons to whom this code is applicable are required to conduct the affairs of the Company in such manner as will uphold the values and commitments by which Wall Street Finance Limited is known in the corporate world.

V. Personal Conduct:

Every person to whom this code is applicable, shall conduct himself with Dignity, Honesty and Integrity. His behavior shall confirm to highest moral and ethical standards. It shall be a part of responsibilities of such person to ensure that the Company does not stand to lose on any count, including finance, reputation or goodwill, due to unwholesome behavior on his part. He shall, all the time, act in a courteous and respectful manner.

VI. Conduct of duties:

Every person to whom this code is applicable, shall conduct his duties and observe responsibilities associated with his duties with professionalism and due diligence. Without compromising on or limiting the standards of professionalism and diligence required, it may be stated that such person is expected to:

- (a) Comply with all the policies and procedures laid down by the Company;
- (b) Comply with all applicable laws affecting his sphere of duties and responsibilities;
- (c) Consider the interest of the Company of the paramount importance and always act and take decisions in the interest of the Company.
- (d) Not to use the confidential / insider information about the affairs of the Company, acquired in the course of conduct of his duties, to his personal advantage or to the advantage of his relatives or friends. The advantage acquired or gained by using such confidential / insider information includes the dealing in the shares / securities of the Company, based on such information, to ones own advantage or to advantage of relatives / friends. The confidential / insider information, inter alia, include the following:

Financial information such as profits, dividends, cash flows, issue of securities like bonus, rights etc.

Events like, acquisitions, divestments, launch of new products or services. Restructuring plans, decisions regarding appointments etc. of key personnel.

- (e) Disclose his personal interest in any contract, agreement or arrangement entered into or to be entered into by or with the Company with or by any other person(s), such contract, agreement or arrangement include service contracts, financial contracts, employment contracts, securities contracts and the contracts entered in to by the Company in the ordinary course of its business.
- (f) Comply with all lawful and reasonable instructions of his seniors in the organizational hierarchy with the best of his endeavours.
- (g) Inform the Board of Directors of the violation or potential violation of the provisions of this code which are materially detrimental to the interests of the Company.

VII. Protection of Company's Property:

It shall be a duty of every person to whom this code is applicable, to protect from encroachment and misuse, assets and properties of the Company, including tangible assets like buildings, land, structures, equipments, materials, facilities and intangible assets like proprietary information, goodwill etc., with the best of his endeavours.

VIII. Integrity of Information:

Every person to whom this code is applicable, shall ensure that the data / information furnished by him to any person within the Company or any outside person / authority has integrity and is dependable and that such data / information is not in conflict with any fact(s) or figure(s) about the Company which he, as a person of reasonable prudence, is supposed to be aware of or could have made himself aware of by applying reasonable care before the dissemination of such data / information.

IX. Gifts, Favors etc.:

No person to whom this code is applicable, shall accept any gift or other favors, whether financial or not, from any person, where such gift or favor is made in order to influence his judgment or procure a return favor from him against the interests of the Company. However, acceptance of gifts on the occasions where people are known to exchange gifts like Diwali, New Year, Christmas etc. are outside the purview of these provisions.

X. Additional responsibilities of Directors:

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

- (a) Make reasonable efforts to attend Board Meetings, Meetings of Committees of the Board and General Meetings of shareholders, regularly;
- (b) Dedicate sufficient time, attention and energy to the deliberations of the Board including making preparations for Board / Committee Meetings, reviewing the data in connection with the Board / Committee meetings sent to him and making reasonable enquiries;
- (c) Avoid a pre-conceived stand on any issue and take part in the discussions / deliberations of the Board with an open mind and share the information at his disposal with his fellow Directors;
- (d) Inform the Board well in advance in case he is not in a position to attend a Board / Committee Meeting.
- (e) The following duties have been prescribed under section 166 of the Companies Act, 2013:
 - (i) A Director of a company shall act in good faith in order to promote the objects of the Company for the benefit of its members as a whole, and in the best interests of the Company, its employees, the shareholders, the community and for the protection of environment.
 - (ii) A Director of a company shall exercise his duties with due and reasonable care, skill and diligence and shall exercise independent judgment.

- (iii) A Director of a company shall not involve in a situation in which he may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the company.
- (iv) A Director of a company shall not achieve or attempt to achieve any undue gain or advantage either to himself or to his relatives, partners, or associates and if such director is found guilty of making any undue gain, he shall be liable to pay an amount equal to that gain to the company.
- (v) A Director of a company shall not assign his office and any assignment so made shall be void.

XI. Duties of Independent Directors

The Independent Directors shall observe the Code for Independent Directors prescribed under Schedule IV of the Companies Act, 2013 and attached herewith as Annexure-3. The Independent Directors shall inform the Board in case of changes in their interest/ circumstances which may affect their independence.

The duties of independent Directors as laid down in the Code for Independent Directors are reproduced hereunder:

- (a) undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Company;
- (b) seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the Company;
- (c) strive to attend all meetings of the Board of Directors and of the Board committees of which he is a members;
- (d) participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- (e) strive to attend the general meetings of the Company;
- (f) where they have concerns about the running of the Company or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that their concerns are recorded in the minutes of the Board meeting;
- (g) keep themselves well informed about the Company and the external

environment in which it operates;

- (h) not unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- (i) pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that the same are in the interest of the Company;
- (j) 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;
- (k) report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy;
- (l) acting within his authority, assist in protecting the legitimate interests of the Company, shareholders and its employees;
- (m) not disclose confidential information including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.

XII . The Company as an employer:

The Company shall continue to have definite and well etched out policies and procedures for hiring, training, and promoting of its employees. The Company shall foster such an employee culture which will promote freedom of expression, congenial work atmosphere and also provide ample scope for vertical and horizontal career growth. The employees shall be assured of highly professional work environment, challenging assignments and high job satisfaction.

The Company as an employer shall provide equal opportunities to all employees and applicants for jobs without any regard to the caste, religion, sex, or marital status. The employees of the Company shall be treated with dignity and the work environment shall be free of any harassment be it physical, verbal or psychological.

XIII. Nature of the Code:

This code of conduct is meant to be a dynamic document from which concerned persons draw guidance and inspiration for proper and wholesome conduct in the discharge of their duties and responsibilities as aligned with the values and commitments of the Company. It is not a historical parchment or a static one time document. It is subject to review and improvement at all times by the Board of Directors of the Company.

The Code is not meant to supplant or override the applicable laws and the existing contract / agreements / arrangements to which the persons, to whom this code applies, are subject to. In fact it is meant to supplement such laws, contracts, agreements etc.

XIV. Waivers:

The application of any specific provision(s) of this Code may be waived by the Chairman of the Company for any employee of the Company.

XV. Construction, Interpretation etc. of provisions of the Code:

Any question or doubt as to the meaning or interpretation of any provision of this code shall be referred to the Chairman of the Company. An outside legal help may also be solicited for this purpose.

The interpretation or construction of any provision upon any question or doubt, imparted by the Chairman of the Company shall be final and binding on all the concerned persons.

XVI. Manner of communication of the Code:

The code shall be communicated to all the concerned persons, desirous of / required to know its provisions by way of posting the same on the web-site of the Company.

XVII. Implementation of provisions of the Code:

The Code shall come in to effect from 1st January, 2006. Every person to whom this code is applicable is required to fill in and sign the Acceptance Letter, annexed with this code as 'Annexure 1' and submit the same to the Board of Directors as at the commencement of this code.

The Acceptance Letter is to be submitted within one month of the commencement of the code or within one month of the date of joining of any person to whom this code is applicable, whichever is later.

On a continual basis, every person to whom this code is applicable, shall submit to the Board of Directors, a declaration set forth in 'Annexure 2' to this code, every year on or before 30th April of that year declaring the compliance with the provisions of this code in the financial year ending on 31st March of that year. Such financial year shall be the 'Reporting Period'.

The declarations, letters and other correspondence addressed to the Board of Directors of the Company, under the provisions of this code shall be sent to the Company Secretary, who shall keep records in this respect.

- * APPROVED BY THE BOARD OF DIRECTORS IN THEIR MEETING HELD ON 6th DECEMBER, 2005.

- * AMENDED BY THE BOARD OF DIRECTORS IN THE THEIR MEETING HELD ON 12th MAY, 2011 and 11th February, 2015.