



IKF HOME FINANCE LIMITED

Name of Policy	Code of Conduct for Directors and Senior Executives
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Prepared by	Secretarial Department
Approving Authority	Board of Directors
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Code of Conduct for Directors and Senior Executives

1. Introduction

A Code of Conduct for Directors and Senior Management aim to set standards for behaviour of an organization and to comply with the applicable legal requirements. It outlines ethical and legal expectations for individuals in leadership positions within a company. It ensures that decisions are made in the best interests of the company and its stakeholders, while maintaining integrity and ethical conduct. Key aspects include acting honestly, ethically, and responsibly, avoiding conflicts of interest, and upholding the company's reputation.

IKF Home Finance Limited (IKFHF), in compliance with the requirements laid down under Regulation 17(5) of the SEBI (Listing Obligations and Disclosure Requirements) has framed this Code of Conduct for the Board of Directors and Senior Management Personnel ("Code") of the Company.

2. Applicability

This Code shall be applicable and binding to the Board and the Senior Management Personnel of the Company. The Board and Senior Management Personnel should continue to comply with other policies, rules and procedures of the Company as may be applicable from time to time.

3. Definitions

"Act" means Companies Act, 2013 including amendments, re-enactments, modifications, notifications, circulars and orders from time to time.

"Board" shall mean the Board of Directors of IKF Home Finance Limited

"Executive Directors/Whole time Directors" shall mean and include Company's Managing Director and all other Directors who are in whole time employment of the Company.

"Independent Directors" shall mean a director of the Company, who qualifies the criteria of independence as stipulated under Section 149 of the Companies Act, 2013, read with Regulation 16(1)(b) of the Listing Regulations, as amended from time to time.

"Senior Management Personnel" Pursuant to Section 178 of the Companies Act, 2013, personnel of the company who are members of its core management team excluding the Board of Directors comprising all members of management one level below the Managing/Executive Director/Whole Time Director, including the functional heads/vertical heads. Heads of control functions like risk, audit & compliance are also considered as SM.

"Non - Executive Directors" shall mean the Directors who are not in whole time employment of the Company.

4. Code of Conduct

The Code envisages and expects that the Board Members and Senior Management Personnel must act within the authority conferred upon and in the best interest of the Company and its stakeholders.

A. Conduct

- The Board and the Senior Management Personnel shall act honestly, diligently and in good faith in all the dealings with and for the Company and in the best interests of the Company as a whole.
- Whilst carrying out the duties, the Board and the Senior Management Personnel shall ensure that they are executed in terms of the authorizations granted and within the limits prescribed under the relevant policies, codes, guidelines and other directives issued by the Board of Directors or Committee of the Board, from time to time.
- Use due care and diligence in discharging their duties of office and in exercising their powers attached to that office.

In addition to the above, the duties of Independent Directors are separately specified under the Companies Act 2013, Schedule IV 5 (a) - "Code for Independent Director" which is appended as **Annexure – I**.

B. Compliance

The Board of Directors and the Senior Management Personnel shall:

- Ensure compliance with various legal/regulatory/internal codes/policies requirements as applicable to the Company.
- report concerns about unethical behaviour, actual or suspected instances of fraud, misconduct or irregularity or failure of internal control system, likely to impact the business interest of the Company or any other information that may be perceived to be violating any legal/regulatory requirements as per the Vigil Mechanism cum Whistleblower Policy of the Company.
- comply with all laws, rules, and regulations governing trading in the shares of the Company and the Company's Code of Conduct for Prohibition of Insider Trading in dealing with the securities of the Company.

C. Conflict of Interests

- The Board of Directors and the Senior Management Personnel shall not enter into any transaction which is or may likely to have a conflict with the interest of the Company and shall not engage any of its relative(s), or any other person or entity, for the purposes of circumventing the personal interest involved.
- The Board of Directors and the Senior Management Personnel shall not take up any position or engagement that may be prejudicial to the interest of the Company.
- The Senior Management Personnel shall make disclosures to the Board relating to all material, financial and commercial transactions, where they have personal interest that may have a potential conflict with the interest of the Company at large.
- Not engage in any business, relationship or activity, which might detrimentally conflict with the interest of the Company and shall not take up any outside employment.

D. Confidentiality

Confidential information is essential to the Company. Every person shall uphold strict confidentiality of any information (price-sensitive or otherwise) obtained by them in the course of their official duties, whether directly from the Company or through any other source. Such information shall not be used

for personal benefit, nor shall it be disclosed, shared, or otherwise made available to any person for their benefit.

E. Equal and Fair Treatment

The Company upholds the principles of equal employment opportunity. All hiring and employment-related decisions are driven solely by an individual's qualifications, performance, and organizational needs. No person shall be treated unfairly or discriminated against on the basis of religion, caste, color, gender, nationality, origin, physical or mental condition, health status, marital status, or age. Every Person is responsible for ensuring a workplace that promotes respect, dignity, and is free from any form of harassment, be it physical, verbal, emotional, or sexual in nature.

F. Duties and Responsibilities of the Directors of the Company

- a. The Directors shall perform their duties with due care, skill, diligence, and sound judgment while acting in the best interests of the Company.
- b. The Directors shall act in accordance with the provisions of the Articles of Association and in good faith to promote the Company's objectives, ensuring value creation for its members, employees, shareholders, and the community, while upholding environmental responsibility.
- c. The Directors shall acknowledge that their foremost responsibility is towards the shareholders of the Company, while also considering the interests of all stakeholders connected to the business.
- d. The Directors shall exercise independence in both judgment and action, taking all reasonable measures to ensure that decisions made are fair, well-founded, and in the Company's best interests.
- e. The Directors shall refrain from any conduct or behaviour that could adversely affect or bring disrepute to the Company's reputation.
- f. The Directors shall uphold the highest standards of integrity and professionalism in their conduct, consistently reflecting the Company's values and ethical principles.
- g. The Directors shall ensure the accuracy and integrity of the Company's financial statements and maintain strong financial controls and effective systems for risk management.
- h. The Directors and Senior Management shall promptly report any instance or suspicion of unethical conduct, fraud, or breach of the Company's Code of Conduct or ethics policy through appropriate channels.

Having regard to the business practices, or the legal and regulatory framework applicable, the Board will review, revise or update the Code of Conduct as it deems appropriate. Any change or amendment to the Code shall be made only with the approval of the Board.

ANNEXURE – I
(Pursuant to Section 149(8) of Companies Act, 2013)

Code of Conduct of Independent Directors

The Code is a guide to professional conduct for independent directors. Adherence to these standards by independent directors and fulfilment of their responsibilities in a professional and faithful manner will promote confidence of the investment community, particularly minority shareholders, regulators and companies in the institution of independent directors. The following are the duties of Independent Directors.

I. Guidelines of professional conduct:

An independent director shall:

1. uphold ethical standards of integrity and probity;
2. act objectively and constructively while exercising his duties;
3. exercise his responsibilities in a bona fide manner in the interest of the company;
4. devote sufficient time and attention to his professional obligations for informed and balanced decision making;
5. not allow any extraneous considerations that will vitiate his exercise of objective independent judgment in the paramount interest of the company as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision making;
6. not abuse his position to the detriment of the company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person;
7. refrain from any action that would lead to loss of his independence;
8. where circumstances arise which make an independent director lose his independence, the independent director must immediately inform the Board accordingly;
9. assist the company in implementing the best corporate governance practices.

II. Role and functions:

The independent Directors shall:

1. help in bringing an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct;
2. bring an objective view in the evaluation of the performance of board and management;
3. scrutinise the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;
4. satisfy themselves on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible;
5. safeguard the interests of all stakeholders, particularly the minority shareholders;
6. balance the conflicting interest of the stakeholders;
7. determine appropriate levels of remuneration of executive Directors, key managerial personnel and senior management and have a prime role in appointing and where necessary recommend removal of executive Directors, key managerial personnel and senior management;
8. moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholder's interest.

III. Duties:

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 of information and, where 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 committees of which he is a member;
- 4) participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- 5) strive to attend the general meetings of the company;
- 6) 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;
- 7) keep themselves well informed about the company and the external environment in which it operates;
- 8) not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- 9) 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;
- 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 behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
- 12) assist in protecting the legitimate interests of the company, shareholders and its employees;
- 13) 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.

IV. Manner of appointment:

- 1) Appointment process of independent Directors shall be independent of the company management; while selecting independent Directors, the Board shall ensure that there is appropriate balance of skills, experience and knowledge in the Board so as to enable the Board to discharge its functions and duties effectively.
- 2) The appointment of independent director(s) of the company shall be approved at the meeting of the shareholders.
- 3) The explanatory statement attached to the notice of the meeting for approving the appointment of independent director shall include a statement that in the opinion of the Board, the independent director proposed to be appointed fulfils the conditions specified in the Act and the rules made thereunder and that the proposed director is independent of the management.
- 4) The appointment of independent Directors shall be formalised through a letter of appointment, which shall set out:
 - (a) the term of appointment;
 - (b) the expectation of the Board from the appointed director; the Board-level committee(s) in which the director is expected to serve and its tasks;
 - (c) the fiduciary duties that come with such an appointment along with accompanying liabilities;
 - (d) provision for Directors and Officers (D and O) insurance, if any;

- (e) the Code of Business Ethics that the company expects its Directors and employees to follow;
 - (f) the list of actions that a director should not do while functioning as such in the company; and
 - (g) the remuneration, mentioning periodic fees, reimbursement of expenses for participation in the Boards and other meetings and profit related commission, if any.
- 5) The terms and conditions of appointment of independent Directors shall be open for inspection at the registered office of the company by any member during normal business hours.
 - 6) The terms and conditions of appointment of Independent Directors shall also be posted on the company's website.

V. Re-appointment:

The re-appointment of independent director shall be on the basis of report of performance evaluation.

VI. Resignation or removal:

- 1) The resignation or removal of an independent director shall be in the same manner as is provided in sections 168 and 169 of the Act.
- 2) An independent director who resigns or is removed from the Board of the company shall be replaced by a new independent director within three months from the date of such resignation or removal, as the case may be..
- 3) Where the company fulfils the requirement of independent Directors in its Board even without filling the vacancy created by such resignation or removal, as the case may be, the requirement of replacement by a new independent director shall not apply.

VII. Separate meetings:

- 1) The independent Directors of the company shall hold at least one meeting in a financial year, without the attendance of non-independent Directors and members of management;
- 2) All the independent Directors of the company shall strive to be present at such meeting;
- 3) The meeting shall:
 - a) review the performance of non-independent Directors and the Board as a whole;
 - b) review the performance of the Chairperson of the company, taking into account the views of executive Directors and non-executive Directors;
 - c) assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

VIII. Evaluation mechanism:

- 1) The performance evaluation of independent Directors shall be done by the entire Board of Directors, excluding the director being evaluated.
- 2) On the basis of the report of performance evaluation, it shall be determined whether to extend or continue the term of appointment of the independent director.
