



AJCONGLOBAL
YOUR FRIENDLY FINANCIAL ADVISORS


AJCON GLOBAL SERVICES LTD.
CIN: L74140MH1986PLC041941
CODE OF CONDUCT OF BOARD OF DIRECTORS AND
SENIOR MANAGEMENT PERSONNEL
(EFFECTIVE FROM 15/05/2015)
(AMENDED ON 12/02/2026)

Name of the Company	AJCON GLOBAL SERVICES LIMITED
Program Title	CODE OF CONDUCT OF BOARD OF DIRECTORS & SENIOR MANAGEMENT PERSONNEL
Policy Type	COMPLIANCE
Coverage	BOARD OF DIRECTORS & SENIOR MANAGEMENT PERSONNEL



AJCON GLOBAL SERVICES LIMITED

Regd. & Corporate Office : 408, A- Wing, Express Zone, Western Express Highway, Goregaon (East), Mumbai - 400063.
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INTRODUCTION

Pursuant to the Regulation 17(5) read with Regulation 46(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("Regulations"), every listed company which has any of its securities listed on any recognised stock exchange, is required to inter alia frame a code of conduct for all members of its board of directors and senior management and shall also disclose such code on its website. Ajcon Global Services Limited ("AGSL" or "Company") being a listed company, has accordingly framed this code of conduct for all members of its board of directors and senior management ("Code").

OBJECTIVE

The objective of this Code is to ensure compliance with Regulation 17(5) read with Regulation 46(2) of the Regulations and to provide guidance to the Board and the Senior Management Personnel (defined hereinafter) to manage the affairs of the Company in an ethical manner. The purpose of this Code is to recognize and deal with ethical issues and to provide mechanisms to report unethical conduct of employees, the Board and Senior Management Personnel and to develop a culture of honesty and accountability within the Company. The Code shall be applicable to the Board and Senior Management Personnel of the Company.

DEFINITION

"Board of Directors" or "Board" shall mean the board of directors of the Company.

"Companies Act" shall mean the Companies Act, 2013 and the rules made thereunder, as amended from time to time.

"Independent Director" shall mean a director of the Company, who qualifies the criteria of independence as stipulated under Section 149 of the Companies Act, read with Clause 16(1)(b) of the Regulations.

"Related Party" have the meaning as defined under Section 2(76) of the Companies Act, Regulation 2(1)(zb) of the Regulations, applicable Accounting Standards and applicable Reserve Bank of India's Master Directions.

"SEBI" shall mean the Securities and Exchange Board of India.

"Senior Management Personnel" shall mean and include:

- ✓ Officers/Personnel of the Company who are members of the core management team vested with managerial responsibilities;
- ✓ Key Managerial Personnel viz.



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Managing Director, Whole-time Director, Manager; Chief Executive Officer; Chief Financial Officer; Chief Compliance Officer & Company Secretary; **and** Any other positions within the Company at the discretion of the Managing Director / Chief Executive Officer in consultation with the Board;

- ✓ All members of management one level below the Chief Executive Officer/ Managing Director/ Whole-time Director/ Manager;
- ✓ Officers/Personnel of the Company reporting to Committee of the Board / Board, including the heads of Control, Assurance, Vigilance functions and functional heads, by whatever name called.

APPLICABILITY

The Code applies to the Members of Board of Directors (hereinafter referred to as "Board Members") and Members of the Senior Management Team of the Company one level below the Executive Directors, viz. Vice Presidents, Unit Heads and all other executives having similar or equivalent rank in the Company and the Company Secretary of the Company (hereinafter referred to as "Senior Managers").

The Code shall be posted on the website of the Company.

RESPONSIBILITIES

The Board and the Senior Management Personnel shall facilitate the Independent Directors to perform their role effectively as a member of the Board and its committees. They shall conduct themselves so as to meet the expectations of operational transparency to stakeholders while at the same time maintaining confidentiality of information in order to foster a culture of good decision-making of the Board.

CODE OF CONDUCT

The Board Members and Senior Managers shall observe the highest standards of ethical conduct and integrity and shall work to the best of their ability and judgment.

The Board Members and the Senior Managers of the Company:

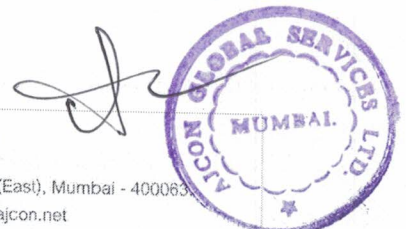
- i. Shall maintain and help the Company in maintaining highest degree of Corporate Governance practices.
- ii. Shall ensure that they use the Company's assets, properties, information and intellectual rights for official purpose only or as per the terms of their appointment.
- iii. Shall act in utmost good faith and exercise due care, diligence and integrity in performing their office duties.
- iv. Shall not seek, accept or receive, directly or indirectly, any gift, payments or favour in whatsoever form from Company's business associates, which can be perceived as being given to gain favour or dealing with the Company and shall ensure that the Company's interests are never compromised.

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- v. Shall maintain confidentiality of information entrusted by the Company or acquired during performance of their duties and shall not use it for personal gain or advantage.
- vi. Shall not commit any offences involving morale turpitude or any act contrary to law or opposed to the public policy.
- vii. Shall not communicate with any member of press or publicity media or any other outside agency on matters concerning the Company, except through the designated spokespersons or authorized otherwise. Shall not, without the prior approval of the Board or Senior Management, as the case may be, accept employment or a position of responsibility with any other commercial organization for remuneration or otherwise that are prejudicial to the interests of the Company and shall not allow personal interest to conflict with the interest of the Company.
- viii. Shall in conformity with applicable legal provisions disclose personal and/ or financial interest in any business dealings concerning the Company and shall declare information about their relatives (spouse, dependent children and dependent parents) including transactions, if any, entered into with them.
- ix. Shall ensure compliance with SEBI (Prohibition of Insider Trading) Regulations, 1992 as also other regulations as may become applicable to them from time to time.
- x. Any breach of the aforesaid Code brought to the notice of the Compliance Officer or any member of the Board or Senior Management shall be reported to the Board of Directors of the Company for necessary action.

RIGHTFUL USE OF THE COMPANY'S ASSETS

All the assets of the Company, both tangible and intangible, shall be employed for the purpose of duly conducting the business. None of the assets of the Company should be misused or diverted for personal purpose.

CONFLICT OF INTEREST

The Board and the Senior Management Personnel shall not engage in any business, relationship or activity, which may be detrimental to or in conflict with 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.

LEGAL COMPLIANCE

The Board and the Senior Management Personnel shall at all times ensure compliance with all the relevant laws and regulations affecting the operations of the Company.



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COST CONSCIOUSNESS

The Board and the Senior Management Personnel should strive for optimum utilization of available resources. They shall exercise care to ensure that costs are reasonable and there is no wastage. It shall be their duty to avoid ostentation in Company expenditure.

CONFIDENTIAL INFORMATION

The Board and the Senior Management Personnel shall ensure that any confidential information gained in their official capacity is not utilized for personal profit or for the advantage of any other person. They shall not provide any information either formally or informally to the press or to any other publicity media unless specifically authorized to do so. They shall adhere to the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time.

SAFETY AND ENVIRONMENT

The Board and the Senior Management Personnel shall follow all prescribed safety and environment-related norms.

DUTIES OF INDEPENDENT DIRECTOR

The Independent Directors of the Company shall:

- ✓ undertake appropriate induction and regularly update / refresh their skills, knowledge and familiarity with the Company;
- ✓ 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;
- ✓ strive to attend all meetings of the Board and its committees of which he / she is a member;
- ✓ participate constructively and actively in the committees of the Board in which they are members;
- ✓ strive to attend the general meetings of the Company;
- ✓ 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;
- ✓ keep themselves well informed about the Company and the external environment in which it operates;
- ✓ not to unfairly obstruct the functioning of the Board or committee of the Board;
- ✓ 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;

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- ✓ 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;
- ✓ report concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy; act within their authority, assist in protecting the legitimate interests of the Company, its shareholders and its employees;
- ✓ 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;
- ✓ abide by the 'Code for Independent Directors' as outlined in Schedule IV to the Companies Act; and
- ✓ abide by the criteria of independence as stipulated under Section 149 of the Companies Act read with Clause 16(1)(b) of the Regulations.

ANNUAL AFFIRMATION WITH COMPLIANCE OF THIS CODE

The Board and Senior Management Personnel shall affirm compliance with this Code on an annual basis to the Company which will be noted in the First Board Meeting of the Company.

CONFLICT

The Code shall stand amended in the event of any conflict / repugnancy between the provisions of the Code and applicable laws and such applicable law shall prevail over the Code, to the extent of conflict / repugnancy. The part(s) so conflicting / repugnant shall be deemed to be severed from the Code and the rest of the Code shall remain in force.

DISCLOSURE OF THE CODE

The Code shall be posted under a separate section on the Company's website.



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