

Alpha Alternatives Financial Services Private Limited  
(Formerly known as Provincial Finance and Leasing Co Private Limited)

Code of Conduct

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## **I. Objective of the Code of Conduct for Directors and Senior Management**

- Regulation 17 (5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) requires listed entities who have listed any of the designated securities on a recognised stock exchange to
  - have the Board of directors lay down a code of conduct for all members of board of directors and senior management of the listed entity (the “Code”), and
  - incorporate the duties of independent directors as laid down in the Companies Act, 2013 in the Code.
- While Alpha Alternatives Financial Services Private Limited (AAFSPL) (Formerly known as Provincial Finance and Leasing Co Private Limited) is an unlisted privately held company, it has issued securities for fund raising that have been listed on exchanges as recognised under the regulations mentioned above. In addition to being regulatorily compliant in line with the aforementioned regulation, as a matter of prudent governance, AAFSPL has developed the Code that has to be followed by the Board of Directors and the Senior Management. The Senior Management is further expected to percolate the ideals of the Code as part of the organisational behaviour of AAFSPL.
- Senior management includes all officers/personnel of AAFSPL who are members of its core management team excluding the Board of Directors and generally comprising all the members of management one level below the executive directors (chief executive officer/managing director/whole time director/manager) including CEO/Manager in case they are not part of the Board of Directors, all functional heads, the Company Secretary, and the Chief Financial Officer. (hereinafter collectively referred to as the ‘Senior Management’) of the Company.

## **II. Governing ideals**

AAFSPL believes that the bedrock of trust is based on the following personal qualities that is expected out of the board members, senior management, and employees:

- Integrity
- Honesty
- Transparency

These qualities help establish trust with the spectrum of stakeholders, both internal and external and ensure that decision making happens in an ethical manner along with open communication with all concerned.

## **III. Affirmation**

- As required under Regulation 26 (3) of the Listing Regulations, every member of the Board of Directors and the Senior Management shall affirm their compliance of this Code annually.
- The annual report of the Company shall carry a declaration signed by the Chief Executive Officer / Managing Director of the Company stating that the members of Board and Senior Management have affirmed compliance with the Code.

## **IV. Personal conduct**

The Directors and Senior Management of AAFSPL will abide by the following rules:

- act in accordance with the Articles of Association of the Company.
- act in good faith in order to promote the objects of the Company everyone’s benefit and best

interests including AAFSPL, its employees, the shareholders, the community and for the protection of environment.

- exercise their duties with due and reasonable care, skill and diligence and exercise independent judgment.
- not involve themselves in a situation in which they may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company
- not achieve or attempt to achieve any undue gain or advantage either to themselves or to their relatives, partners, or associates and if such directors are found guilty of making any undue gain, they shall be liable to pay an amount equal to that gain back to AAFSPL
- not assign their office, and any assignment so made shall be void, ab initio
- ensure that all decisions taken are in adherence to legal and regulatory requirements as applicable to AAFSPL.
- inform AAFSPL of any information that may be perceived to be a violation by any employee or Director or AAFSPL of any legal or regulatory requirement(s) as applicable
- adhere to the standards set by AAFSPL from time to time to protect and promote the interests all stakeholders
- attend all meetings of the Board, Committee, Shareholders, business, etc. as invited and seek leave of absence in writing whenever necessary
- facilitate the independent directors to perform their role effectively as a member of the Board of Directors and also a member of a committee of Board of Directors.
- avoid a situation of conflict of interest where the individual's interest is in conflict or inconsistent with AAFSPL's interests, including situations of undue direct or indirect pecuniary benefit, related party transactions, undue advantage towards personal gain of any type basis individual's role or position within AAFSPL or directorships or work assignments outside of AAFSPL in competing scenarios.
- hold in strict confidence, proprietary information, plans, product details, pricing, strategies and exercise due care for avoiding inadvertent or inappropriate disclosure unless mandated by law or statute, in which case it has to be brought to the Compliance Officer's notice for further disclosure
- Not to indulge in Insider Trading or deal in shares of AAFSPL or other securities issued by it in violation of the Insider Trading guidelines of AAFSPL and to strictly abide with all disclosure norms prescribed under the SEBI (Prohibition of Insider Trading) Regulations, 2015, as may be amended, from time to time

#### **V. Senior management conduct**

The Senior Management of AAFSPL is expected to lead by example to foster a culture of transparency, inclusiveness and ethical and fair dealing. The following rules and guidelines provide a framework for the conduct expected out of the Senior Management

- Treat others with respect, fairness, and dignity
- Follow the letter and spirit of applicable laws, rules, and regulations, comply with the procedures and policies laid down by AAFSPL and encourage other officers and employees to do the same
- Exude zero tolerance towards any discrimination towards employees, potential hires, vendors, investors and customers, based on colour, race, religion, caste, creed, sex or sexual preferences or gender identity
- Ensure an equal opportunity workplace and prevent, stop, and redress sexual harassment at the workplace
- Encourage employees to acquire skills, knowledge, and training to expand/enhance their skills and knowledge
- Not to have any association with a firm, company or body corporate engaged in a line of business similar to that of the Company or any of its subsidiaries, without obtaining the prior consent of the Chairman/CEO/Managing Director/Wholetime Director of AAFSPL.
- Avoid taking or accepting personal gifts they may have a direct or indirect expectation from the individual of undue favours and if such gifts are to be accepted, the same shall be done with disclosure to the Compliance Officer and in most cases should be offered for use or consumption by

the whole organisation, except where allowed by the Board of Directors/CEO/Compliance Officer, as the case may be.

- Ensure that equipment, facilities, amenities, provided for work are used for the intended purpose only and not for personal reasons, used with proper care and diligence and the possession of the same is returned thereof upon resignation, termination, or retirement, as the case may be.
- Ensure that all data gathered or generated during the course of employment with AAFSPL is stored in the equipment provided for work, including personal computing and data devices, shared data storage, email and other servers, in the same manner such that, if required, some other person can perform the same work by accessing such data. It is expected that there is no tampering of any work related records and the data is stored in the original form in which it was gathered or generated for usage.
- AAFSPL does not use any internet social network for marketing, except for its parent, Alpha Alternative's ("Alpha") official LinkedIn and Twitter handles. Alpha does not permit its employees the use of social network for work purposes, and the main avenue for communication of work is through the corporate email. All personnel who use the Alpha or any of its group/subsidiary/associate companies name for their personal social network must ensure that their conduct in the social network realm will not result in a negative impact to Alpha or its group/subsidiary/associate companies. As Senior Management personnel are role models for the rest of the organisation, they are also required to exercise due discretion even in their personal social media presence that behoves of them for their seniority, stature and expected sensibility.

**VI. Deviation from the Policy**

Any deviation from the policy shall require prior approval from the board and the reasons for deviation shall be well-documented.

**VII. Policy Review**

The Policy may be amended as may be necessary. The Board shall implement the Policy, and may issue such guidelines, procedures etc. as it may deem fit.

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