



Alternatives
Aligned with your interests

**Code of Conduct for Board of Directors and Senior Management
Personnel**

(Last reviewed in Board Meeting held on April 19, 2024)

1. Introduction:

The matters covered in this Code of Conduct are of the utmost importance to UTI Alternatives Private Limited ("**Company**"), its shareholders and stakeholders and are essential so that it can conduct business in accordance with legal and ethical values to which the Company is strongly committed. The board of directors have laid down a code of conduct for all members of the board of directors and senior management of the company. Accordingly, the Company has adopted this Code of Conduct for Board of Directors and Senior Management ("the Code").

2. Objective:

The Company expects ethical, honest and professional conduct from its employees and Directors while undertaking the Business Activities, this Code is based on the good corporate governance.

Board members and Senior Management Personnel ("SMP") are expected to read and understand this Code, uphold these standards and comply with all applicable laws, rules and regulations, and all applicable policies and procedures adopted by the Company.

3. Definitions:

Unless repugnant to the meaning or context thereof, the following expressions, wherever used in this Code, shall have the meaning assigned to them below:

- i. "**Board of Directors**" or "**Board**" means the collective body of the Directors of the Company;
- ii. "**Director**" means a director appointed to the Board of the Company;
- iii. "**Senior Management Personnel**" or "**SMP**" shall mean officers/personnel of the Company who are members of the core management team excluding board of directors and shall comprise of all members of management one level below the executive directors viz. Company Secretary, Chief Financial Officer, all Heads of Department, including all functional heads.

In this Code, unless the contrary intention appears:

- a) the clause headings are for ease of reference only and shall not be relevant to interpretation;
- b) a reference to a clause number includes a reference to its sub-clauses;
- c) words in singular number include plural and vice-versa.

4. Code of Conduct:

The Board and Senior Management Personnel of the Company should:

- (a) demonstrate the highest standards of integrity, business ethics, and corporate governance;
- (b) perform their roles with competence, diligence, in good faith and in the best interests of the Company;
- (c) provide expertise and experience in their areas of specialization and share learnings at the meetings of the Board with the best interests of the Company and its stakeholders in mind. They should point the Company's management in the 'right' direction based on their experience and judgement;
- (d) give careful and independent consideration to the affairs of the Company and all documents placed before them to satisfy themselves with the soundness of key decisions taken by the Management. They should call for additional information, where necessary, for making such judgements;
- (e) not engage in any business, relationship or any activity which detrimentally conflicts with the interest of the Company or bring discredit to the Company. Any situation that creates a conflict of interest between personal interests and the Company and its stakeholders' interests must be avoided at all costs;
- (f) follow all the regulatory guidelines on Prevention of Insider Trading and Code of Conduct for regulating, monitoring and reporting of trading by designated employees and their relatives';
- (g) not disclose any confidential / privileged information of the Company and should direct any media queries or approaches to the appropriate spokesperson within the Company;
- (h) 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;
- (i) not achieve or attempt to achieve any undue gain or advantage either to himself or to his relatives, partners, or associates;
- (j) not commit any offence involving moral turpitude or any act contrary to law or opposed to the public policy';
- (k) should maintain and cause the Company to maintain a proper and adequate internal control system for financial reporting and preservation of company's assets;
- (l) 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;

- (m) ensure compliance of the prescribed safety & environment related norms and other applicable codes, laws, rules, regulations and statutes; and
- (n) establish processes to minimize the risks of fraud and misappropriation/misuse of the Company's assets (both tangible and intangible).

5. Duties of Independent Directors:

The independent directors shall:

- (a) comply with the terms of their appointment
- (b) regularly update and refresh their skills, knowledge and familiarity with the Company;
- (c) 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;
- (d) strive to attend all meetings of the Board and of the committees of the Board, which the independent director(s) is a member of;
- (e) participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- (f) strive to attend the general meetings of the Company;
- (g) 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 meeting of Board;
- (h) keep themselves well informed about the Company and the external environment in which it operates;
- (i) not to unfairly obstruct the functioning of an otherwise proper the Board or committees of the Board;
- (j) 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;
- (k) report concerns about unethical behaviour, actual or suspected fraud or violation of this Code;
- (l) acting within his/her 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;
- (n) 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;
- (o) scrutinize the performance of management;
- (p) satisfy themselves on the integrity of financial information and that financial controls and the systems of risk management are appropriate;
- (q) safeguard the interests and balance the conflicting interest of the stakeholders;
- (r) managing the conflict in the best interest of the Company.

6. Annual Affirmation with Compliance of this Code:

All members of the Board and Senior Management Personnel of the Company shall affirm compliance with this Code on an annual basis, within 30 days from the end of each financial year to the Company in the prescribed form. The format of affirmation is enclosed as **Annexure-I**.

7. Violations of the Code:

Directors should communicate any suspected violations of this code immediately to the Chairperson of the Audit Committee. Senior Management Personnel should communicate any suspected violation to the CEO. The Company would ensure proper enquiry and would take appropriate action against those whose actions are found to violate the Code.

Affirmation for compliance of Code of Conduct for Board of Directors and Senior Management Personnel

To
The Board of Directors
UTI Capital Private Limited

Dear Sir/ Madam,

I, _____ (DIN: _____, if any), son of _____, resident of _____, hereby solemnly affirm that I have, in letter and in spirit and to the best of my knowledge and belief, complied with the provisions of the "Code of Conduct for Board of Directors and Senior Management Personnel" of UTI Capital Privaye Limited during the financial year ended 31st March, _____.

Signature:

**Director /
Designation
DIN: _____, if
any**

Place:

Date: