

Upsurge Investment & Finance Limited

Code of Conduct for Board of Directors and Senior Management

Upsurge Investment & Finance Limited philosophy on Corporate Governance envisages achieving highest standards of accountability transparency and equity in all its spheres and in all its dealings with its stakeholders. **Upsurge Investment & Finance Limited** is committed to establishing and diligently following the highest standards of Corporate Governance in its pursuit of profitable growth and enhancement of shareholder value.

Introduction:

This Code of Conduct (Code) has been framed under the Regulation 17 (5) (a) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 with the Stock Exchange as amended by the Securities Exchange Board of India and

The Code has come into effect from the date of its adoption by the Board of Directors at their duly convened and constituted meeting.

Definitions & Interpretation:

In this Code, unless repugnant to the meaning or context thereof, the following expressions shall have the meaning given to them below:

“Board Members” shall mean the Directors on the Board of Directors of the Company.

“Whole-time Directors” shall mean the Board Members who are in whole-time employment of the Company.

“Part time Directors” shall mean the Board Members who are not in whole time employment of the Company.

“Relative” shall mean ‘relative’ as defined in Clause 77 of Section 2 and read with Rule 4 of Chapter I Companies (Specification of Definitions Details) Rules, 2014 of the Companies Act, 2013.

“Senior Management Personnel” shall mean personnel of the Company who are members of its core management team excluding Board of Directors and would comprise of all members of management one level below the executive directors, including viz. Company Secretary, Manager, CEO, CFO, all Functional Heads, all Unit Heads, Presidents, Joint Presidents and all other executives having similar or equivalent rank in the Company

“The Company” shall mean Upsurge Investment and Finance Limited.

Applicability:

The Code applies to the following personnel:

Board Members (whether Whole Time Directors or Part Time Directors including Independent and Nominee Directors) Senior Management Personnel of the Company.

Preamble:

The Code sets forth standards of conduct that Upsurge Investment & Finance Limited (the Company) requires from all of its Directors and Senior Management Personnel (Senior Management comprise of all members of the Management one level below the executive directors including all Functional Heads).

In adopting this Code, the Company seeks to:

Establish the procedures for dealing with any potential conflict of interest which may arise between the responsibilities of a Director and/or Senior Management Personnel and any other outside interest which he/she or a connected party may have.

The prompt internal reporting to an appropriate person or persons identified below of violations of this Code;

Accountability for adherence to this Code of Conduct

No Conflicts of Interest:

Each Director and Senior Management personnel is expected to avoid any outside activity, financial interest or relationship that may present a possible conflict of interest or the appearance of a conflict.

A “conflict of interest” arises when a Director or Senior Management Personnel's private interest interferes in any way, or even appears to interfere, with the interest of the Company.

A Director or Senior Management Personnel takes any action or has interest that makes it difficult to perform his/her duties for the Company objectively and effectively.

A Director or Senior Management personnel receives a personal benefit as a result of his/her position against the interest of the Company.

Disclosure of Conflicts of Interest:

All Directors/ Senior Management Personnel shall disclose the potential conflict of personal interest that they may have relating to all material financial and commercial transactions to the Board of Directors.

Compliance with Laws, Rules and Regulations:

All Directors and Senior Management Personnel are expected to comply with all laws, rules and regulations, including insider trading laws, in each jurisdiction in which it does business.

Confidential of Information:

The Director/Senior Management Personnel of the Company shall observe strict secrecy and confidentiality with regard to all transactions/dealings & affairs of the Company and shall not disclose to any person save as may be authorized by the Board of Directors or

use otherwise than solely for the benefit of the Company in the course of his/her duties or as may be required by law or for smooth conduct of the Company's business.

Reporting of Illegal act or misconduct:

The Company actively promotes honesty and transparency in all its business activities and disclosure any type of misconduct in the Company.

All Directors and Senior Management Personnel are required to report violations of laws, rules and regulations by any employee of the Company to the Board of Directors or the Whole-time Director as may be relevant. Every effort will be made to protect the confidentiality of those furnishing information.

Accountability for Adherence to this Code; Violations of this code:

Each Director and Senior Management Personnel has a personal responsibility to ensure that he or she abides by this Code. Management has the additional responsibility of fostering a culture in which compliance with the Company's policies and all applicable laws is at the core of all Company's business activities.

Concerns about appropriate conduct must be promptly addressed with care and respect. The Directors and Senior Management Personnel shall affirm compliance with this code on an annual basis each year.

The values and responsibilities set forth in this code are important to the Company and must be taken seriously by all concerned. Accordingly, violations of these values and responsibilities will lead to disciplinary action by the Board of Directors.

Such disciplinary action may include reprimand, reimbursement of any loss or damage suffered by the Company, termination of employment or any other disciplinary action deemed appropriate by the Company.

Placement of the Code on Website:

Pursuant to Regulation 46 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, this Code and any amendments thereto shall be posted on the website of the Company.

Acknowledgement of Receipt of this Code:

All Board Members and Senior Management Personnel shall acknowledge the receipt of this Code or any modification(s) thereto, in the acknowledgement form and forward the same to the Company Secretary.
