

Code of Conduct for Directors and Senior Management Personnel

1. Purpose: To lay down the manner in which the Directors and Senior Management conduct themselves in matters relating to the Company and the society.

2. Applicability: This Code shall be applicable to all members of the Board of Directors and Senior Management Personnel. However, the provisions shall apply to Executive and Non-Executive Directors including Independent Directors only to such extent as may be applicable depending on their respective roles and responsibilities. The Directors and Senior Management Personnel shall communicate any suspected violations of the Code promptly to the Chairman of the Board. Suspected violations will be investigated by or at the direction of the Board and appropriate action will be taken in the event that violation is confirmed. The Code does not specifically address every potential form of unacceptable conduct, and it is expected that The Directors and Senior Management Personnel will exercise good judgment in compliance with the principles set out in this Code. Every Director and Senior Management Personnel has a duty to avoid any circumstances that would violate the letter or spirit of this Code.

3. Principles: "The Company's Board of Directors and Senior Management Personnel are responsible for and are committed to setting the standards of conduct contained in this Code and for updating these standards, as appropriate, to ensure their continuing relevance, effectiveness and responsiveness to the needs of local and international investors and all other stakeholders as also to reflect corporate, legal and regulatory developments. This Code should be adhered to in letter and in spirit."

4. Reporting on the conflict of interests:

a. There shall be no dealing or business by a Director and Senior Management Personnel with the Company or any of its subsidiary companies except with the approval/ratification by the Board and appropriately disclosed as required by the regulatory authorities.

b. Directors will annually disclose about their Directorships and shareholding in any Company if shareholding (along with their relatives) is equal to or more than 2% of the Company's paid up capital with other companies as required under the Companies Act, 2013. In addition to mandatory disclosures all Non-Executive and Independent Directors shall disclose their association with any other company which, in their judgement, may lead to conflict of interest with the Company. All other Directors are required to disclose, any other directorship / assignment in any company other than Solar Group Companies, Subsidiaries, and Associates etc. to the Chairman of the Company.

c. When the Board and Senior Management Personnel are to decide on an issue in which a Director and Senior Management Personnel has an interest, the said Director and Senior Management Personnel shall not participate and will not be present during the discussions and will abstain from voting.

5. The Directors and Senior Management Personnel are precluded from engaging in any activity that interferes with the performance or discharge of responsibilities towards the Company or is otherwise in conflict with the interest or prejudicial to the Company. 6. All external communications shall be in accordance with the Corporate Disclosure Policy of the Company.

7. Directors and Senior Management Personnel will respect the confidentiality appropriate to the issues of a sensitive nature and shall observe the Insider Trading Regulations Code, as amended and other applicable regulations of statutory authorities. As Directors and Senior Management Personnel, they may possess “Confidential Information” not known to the public. While associated with the Company or any time thereafter, they shall not directly or indirectly disclose to any person or use any confidential information for their benefit and/or for any third party’s benefit.

8. In the trading of the Company's shares while in possession of the confidential information, the Board commits itself and its individual Directors and Senior Management Personnel to observance of the requirements of law and regulatory authority regulations. Further, the Directors and Senior Management Personnel shall abide by the provisions contained in Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time and the Company’s Code of Insider Trading Regulations.

9. Holding or contesting an election for any political post by Executive Directors and Senior Management Personnel is discouraged as it could interfere with the performance and discharge of responsibilities towards the Company. If any Executive Director and Senior Management Personnel decide to consider a political post, the same shall be disclosed to the Board of the Company. The Board shall consider whether the acceptance of such a post would be in any manner prejudicial to the interests of the Company and make appropriate recommendations to the Board.

10. Human rights & work environment: Directors and Senior Management Personnel must respect human rights and must not discriminate between persons, based on the reasons of race, creed, gender, social status, religion, nationality, age or physical or mental disability.

11. Environment: Directors and Senior Management Personnel must comply with all laws and regulations concerning the protection of the environment and make every effort to be informed and aware of environmental issues concerning the Company and its businesses. All business undertaken by the Company must be conducted in accordance with the laws and regulations concerning the protection of the environment and all reasonable efforts.

12. Society: Directors and Senior Management Personnel must make all efforts to establish good relationships with all stakeholders of the Company with whom they interface while carrying out their duties for the Company and must try to make positive contributions to the communities in which they perform such duties.

13. Code for Independent Directors:

13.1 Every Independent Directors shall ensure the compliance with the guidelines of professional conduct, role and functions and duties and other matters as mentioned in the Code for Independence Directors in accordance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015 and the Section 149,150 and 166 and Schedule IV of the Companies Act, 2013 as well.

13.2 An independent director shall be held liable, only in respect of such acts of omission or commission by a company which had occurred with his knowledge, attributable through Board processes, and with his consent or connivance or where he had not acted diligently with respect of the provisions contained in the SEBI (LODR) Regulations,2015.

13.3 The Code at **Appendix I** is a guide to professional conduct for independent directors. Adherence to these standards by independent directors and fulfillment 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.

14. All Director of the Company shall :

- (1) Act in accordance with the Articles of the Company.
- (2) Act in good faith in order to promote the objects of the Company for the benefit of its members as a whole, and in the best interests of the company, its employees, the shareholders, the community and for the protection of environment.
- (3) Exercise his duties with due and reasonable care, skill and diligence and shall exercise independent judgment.
- (4) Not involve in a situation in which he may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company.
- (5) Not achieve or attempt to achieve any undue gain or advantage either to himself or to his relatives, partners, or associates and if such director is found guilty of making any undue gain, he shall be liable to pay an amount equal to that gain to the company.
- (6) Not assign his office and any assignment so made shall be void.

15. Non Executive Director of the Company shall :

- (1) Always act in the interest of the Company and ensure that any other business or personal association, which they may have, does not involve any conflict of interest with the operations of the Company and their role therein.
- (2) Comply with all applicable laws and regulations of all the relevant regulatory and other authorities as may be applicable to them in their individual capacities,
- (3) Safeguard the confidentiality of all the information received by them by virtue of their position.

16. Fraudulent and Unfair Practices in the Securities Market :

The Company's securities are listed both the Stock Exchanges i.e. BSE and NSE. The Company is committed to comply with securities laws in all jurisdictions in which its securities are listed. The Company prohibits the Directors and Senior Management Personnel from any fraudulent and unfair trade practices in the securities market, with regard to the securities of the Company or of any other company with whom the Company has business dealings to the best of their knowledge

16. Amendments to this Policy: Any amendment or modification to this Policy shall be with the prior approval of the Board.

17. Affirmation of compliance of the Code:

In terms of the requirements, all Board Members shall within 10 days of close of every financial year affirm compliance with the Code.

A proforma of Annual Compliance Report is annexed to this Code as **Appendix II**. The Annual Compliance Report shall be forwarded to the Compliance Officer of the Company.

All the Directors are required to sign an acknowledgement and confirmation to this policy.

18. The responsibility and key functions of the Board of Directors as defined in the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 under clause 4(f) is appended on Appendix III.

Name:

Signature:

Date:

APPENDIX – I

Suggested Code of Conduct, Role and functions and duties of Independent Directors (in terms of Section 149,150, 166 and Schedule IV of the Companies Act, 2013)

CODE FOR 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 behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy;

(12) act within his authority, 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 fulfills 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 & 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 at the earliest but not later than the immediate next meeting of the Board of Directors or three months from the date of such vacancy, whichever is later.

(3) Where the company fulfills 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 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.

APPENDIX – II

AURUM PROPTech LIMITED ANNUAL COMPLIANCE REPORT CODE OF CONDUCT FOR BOARD MEMBERS

To The Compliance Officer,

Aurum PropTech Limited

I,....., do hereby solemnly affirm that to the best of my knowledge and belief, I have fully complied with the provisions of the CODE OF CONDUCT FOR BOARD MEMBERS during the financial year ending 31st March,

Signature:

Name:

Designation:

Date:

Place:

(To be submitted on or before 10th of April, every year)

APPENDIX III. -- Responsibilities of the Board of Directors-as defined under SEBI (LO&DR) 2015

The Board of Directors of the listed entity shall have the following responsibilities:

(i) Disclosure of information:

(1) Members of board of directors and key managerial personnel shall disclose to the board of directors whether they, directly, indirectly, or on behalf of third parties, have a material interest in any transaction or matter directly affecting the listed entity.

(2) The board of directors and senior management 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.

(ii) Key functions of the Board of Directors-

(1) Reviewing and guiding corporate strategy, major plans of action, risk policy, annual budgets and business plans, setting performance objectives, monitoring implementation and corporate performance, and overseeing major capital expenditures, acquisitions and divestments.

(2) Monitoring the effectiveness of the listed entity's governance practices and making changes as needed.

(3) Selecting, compensating, monitoring and, when necessary, replacing key managerial personnel and overseeing succession planning.

(4) Aligning key managerial personnel and remuneration of board of directors with the longer term interests of the listed entity and its shareholders.

(5) Ensuring a transparent nomination process to the board of directors with the diversity of thought, experience, knowledge, perspective and gender in the board of directors.

(6) Monitoring and managing potential conflicts of interest of management, members of the board of directors and shareholders, including misuse of corporate assets and abuse in related party transactions.

(7) Ensuring the integrity of the listed entity's accounting and financial reporting systems, including the independent audit, and that appropriate systems of control are in place, in particular, systems for risk management, financial and operational control, and compliance with the law and relevant standards.

(8) Overseeing the process of disclosure and communications.

(9) Monitoring and reviewing board of director's evaluation framework.

(iii) Other responsibilities:

(1) The board of directors shall provide strategic guidance to the listed entity, ensure effective monitoring of the management and shall be accountable to the listed entity and the shareholders.

- (2) The board of directors shall set a corporate culture and the values by which executives throughout a group shall behave.
- (3) Members of the board of directors shall act on a fully informed basis, in good faith, with due diligence and care, and in the best interest of the listed entity and the shareholders.
- (4) The board of directors shall encourage continuing directors training to ensure that the members of board of directors are kept up to date.
- (5) Where decisions of the board of directors may affect different shareholder groups differently, the board of directors shall treat all shareholders fairly.
- (6) The board of directors shall maintain high ethical standards and shall take into account the interests of stakeholders.
- (7) The board of directors shall exercise objective independent judgment on corporate affairs.
- (8) The board of directors shall consider assigning a sufficient number of non-executive members of the board of directors capable of exercising independent judgment to tasks where there is a potential for conflict of interest.
- (9) The board of directors shall ensure that, while rightly encouraging positive thinking, these do not result in over-optimism that either leads to significant risks not being recognised or exposes the listed entity to excessive risk.
- (10)The board of directors shall have ability to 'step back' to assist executive management by challenging the assumptions underlying: strategy, strategic initiatives (such as acquisitions), risk appetite, exposures and the key areas of the listed entity's focus.
- (11)When committees of the board of directors are established, their mandate, composition and working procedures shall be well defined and disclosed by the board of directors.
- (12) Members of the board of directors shall be able to commit themselves effectively to their responsibilities.
- (13)In order to fulfil their responsibilities, members of the board of directors shall have access to accurate, relevant and timely information.
- (14)The board of directors and senior management shall 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.