BOSTON LEASING AND FINANCE LIMITED

Registered office: E-803, Titanium City Centre, Near Sachin Tower, Anand Nagar Road, Ahmedabad, Gujarat, India, 380015

CIN: L65910GJ1984PLC007459; E-mail: bostonleasing99@gmail.com

CODE OF CONDUCT FOR BOARD OF DIRECTORS AND SENIOR MANAGEMENT PERSONNEL OF THE COMPANY

Introduction:

1.1 This Code of Conduct ("this Code") shall be called "The Code of Conduct for Board Members and Senior Management Personnel" of **Boston Leasing and Finance Limited** (hereinafter referred to as the "Company").

1.2 The principles embodied in this Code lay down broad standards of compliance and ethics, as required by Regulation 17(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the "Listing Regulations") with the Stock Exchanges where securities of the Company are listed.

1. PURPOSE OF THE CODE

The primary purpose of this Code is to promote ethical conduct, transparency and accountability in the management of the affairs of the Company and to ensure that the Board Members and Senior Management Personnel adhere to high standards of integrity and compliance.This code of conduct will act as guideline to all as under:

- Promote honest and ethical conduct.
- Maintain a corporate climate in which the integrity and dignity of each individual is valued and promoted;
- Assure compliance with laws, rules and regulations that govern the Company's business activities; and
- Assure the proper use of the Company's assets.

This Code does not specifically address every potential form of unacceptable conduct, and it is expected that the Board Members and Senior Executives of the Management of the Company will exercise good judgment in compliance with the principles set out in this Code. The Board Members and Senior Executives of Management of the Company have a duty to avoid any circumstance that would violate the letter and spirit of this Code.

The Code is intended to maintain the high standards of transparency, business conduct ethics, corporate culture and the values The Code is also to act as a deterrent from unethical doings and to promote ethical values and is the manifestation of the Company's commitment to successful operation of the Company's business in the best interest of the shareholders, creditors, employees and other business associates.

2. DEFINITIONS & INTERPRETATIONS:

2.1. "The Company" shall mean "Boston Leasing and Finance Limited".

2.2. The term "Board Members" shall mean Board of Directors of the Company.

2.3. The term "Chairman" means Chairman of the Board Meeting elected by the Board.

2.4. The Term "Compliance Officer" shall mean and include Company Secretary / Senior Member viz. Manager (Secretarial) / Deputy Manager (Secretarial) or such other person as may be decided by the Board.

2.5. The term Director includes Executive and Non-Executive Directors and also includes the Institutional Directors/ Nominee Directors whether the institution is an investing institution or lending institution on the Board of Directors of the Company who are not in whole time employment of the Company.

The term "Insider Information" shall have same meaning as assigned under Insider Code of the Company.

2.6. The term "Senior Executives of the Management" mean personnel of the Company who are members of its core management team excluding Board of Directors. Normally, the term would comprise all members of management one level below the Board.

2.7. The term "Shares or Securities" means Listed Shares and Securities.

2.8. The term "Trading" means sale or purchase of shares of the Company but does not include pledge, transmission, etc.

2.9. In this "Code" words importing the masculine shall include feminine and words importing singular shall include the plural or vice versa.

3. APPLICABILITY:

3.1. The provisions of this Code shall be applicable to following personnel:

(a) All Members of the Board of Directors of the Company.
(b) All Senior Executives of the Management of the Company.

3.2. The Whole-time Directors and Senior Management Personnel should continue to comply with other applicable policies, rules and procedures of the Company for the time being in force.

3.3. Disclosure of the Code on the Website of the Company;

As required under the provisions of Regulation 17(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, This Code and any amendments thereto shall be hosted on the website of the Company in accordance with the applicable provisions of the Listing Regulations.

4. WAIVER AND AMENDMENTS OF THE CODE:

4.1. No waiver of any of the provisions of this code shall be valid unless, the Board of Directors of the Company approves such waiver in case of Board members and by Chairman or Managing Director in case of Senior Management Personnel.

4.2. The provisions of this code can be amended by the Board of Directors of the Company from time to time.

5. HONESTY AND INTEGRITY:

All Directors and Senior Management Personnel of the Company shall conduct their activities on behalf of the Company and on their own behalf, with honesty, integrity and fairness. The Directors and Senior Management Personnel of the Company will act in good faith, responsibly, with due care, competence and diligence, without allowing their independent judgement to be subordinated. The Directors and Senior Management of the Company will act in the best interest of and fulfil their fiduciary obligations to the Company and its shareholders.

6. CONFLICT OF INTEREST:

The Directors and Senior Management Personnel of the Company should not enter into any transaction or engage in any practice, directly or indirectly, that would tend to influence him/her to act in any manner other than in the best interests of the Company. Every Director and Senior Management Personnel should make a full disclosure to the Board of any transaction that they reasonably expect, could give rise to actual conflict of interest with the Company and seek Board authorization to pursue such transaction.

7. COMPANY PROPERTY:

Every Director and Senior Management Personnel should endeavor to ensure that they use the Company's assets, proprietary information and resources only for legitimate business purpose of the Company and not for personal gains

8. CONFIDENTIAL INFORMATION:

The Directors and Senior Management Personnel should maintain confidentiality of information entrusted to them in carrying out their duties and responsibilities. The matters discussed at the Board/ Committee Meetings must not be disclosed outside appropriate and reasonable circles. The Company's confidential information and proprietary information shall not be inappropriately disclosed or used for personal gain or advantage of any Director. These obligations apply not only during a director's term, but thereafter as well unless the said information becomes public.

9. GIFTS, DONATIONS & ENTERTAINMENT:

The Directors and Senior Management Personnel shall not offer or accept any gift, payment, donation, hospitality or other benefit intended to improperly influence any business decision or secure an undue advantage.

Nominal gifts or customary hospitality may be offered or accepted in the ordinary course of business, provided they are reasonable, lawful and do not create any actual or perceived conflict of interest.

10. KEY REQUIREMENTS/FAIR DEALING:

The Board Members and Senior Executives of the Management of the Company are to deal with others in fair manner. One of the corner stone of the philosophy of the Company is "Respect for Individual". The Board Members and Senior Management Personnel shall deal fairly and ethically with the Company's shareholders, employees, customers, suppliers, competitors and other stakeholders.

The Board Members and Senior Management Personnel must act within the authority conferred upon them and in the best interests of the company and observe the following code of conduct:

- Shall act in accordance with the highest standards of honesty, integrity, fairness and ethical conduct while working for the Company as well representing the Company without allowing their independent judgment to be subordinated and fulfill the fiduciary obligations.

- Shall not involve them in making any decision on a subject matter in which a conflict of interest arises or could arise, between the personal interest and the interest of the Company. In the event of apprehending such conflict of interest, the relevant facts shall be disclosed in writing explaining the circumstances that create or could create the conflicts of interest to:

A. Board of Directors in case of Directors and
B. Chairman or Managing Director in case of Senior Management Personnel for further directions in the matter.

Shall not derive benefit or assist others to derive benefit by giving investment advice from the access to and possession of information about the Company, not in public domain and therefore constitute insider information. The Board Members and Senior Management Personnel shall make timely disclosures of

(a) the trading in the shares of the Company ‘

(b) Transactions having personal interest /related party transactions (in case of directors) that are required to be made under laws, rules and regulations and Code for prevention of Insider Trading in the Securities of BOSTON LEASING AND FINANCE LIMITED.

11. SAFETY:

The Directors and Senior Management Personnel shall respect safety and health of all employees and provide working conditions, which are safe and healthy.

12. EQUAL OPPORTUNITIES:

The Directors and Senior Management Personnel shall endeavor to provide equal opportunities to all employees and aspirants for employment in the Company irrespective of gender, caste, religion, race or colour, merit being the sole differentiating factor. The Directors and Senior Management Personnel shall prevent and redress sexual harassment at work place and institute good employment practices.

13. CORDIAL RELATIONS:

The Directors and Senior Management Personnel shall endeavor to make all efforts to establish cordial relationships with all stakeholders of the Company with whom they interface while carrying out their duties for the Company and would try to make positive contributions to the communities in which they perform such duties.

14. COMPLIANCE WITH LAWS AND REGUALTIONS:

In carrying out their duties and responsibilities, Directors and Senior Management Personnel should comply and endeavor to ensure that the management is causing the Company to comply with applicable laws, rules and regulations. The Directors and Senior Management Personnel should comply with all applicable laws, rules and regulations for the time being in force. In addition, if any Director becomes aware of any information that he believes constitutes evidence of a material

violation of any laws, rules or regulations applicable to the Company or operation of its business, by the Company, any employee or another Director, then such Director should bring such information to the attention of the Chairman of the Audit Committee.

15. INSIDER TRADING:

None of the Directors or the Senior Management Personnel shall derive any benefit nor assist to derive any benefit by giving investment advice from access to and possession of information about the Company, which is not in public domain or constitutes insider information.

16. DUTIES OF DIRECTORS:

Every Director shall comply with the duties prescribed under Section 166 of the Companies Act, 2013. Independent Directors shall, in addition, comply with the Code for Independent Directors prescribed under Schedule IV to the Companies Act, 2013, as amended from time to time."

17. NON-COMPLIANCE:

Suspected violations of this Code may be reported to the Chairman of the Board or the Chairman of the Audit Committee. All reported violations shall be appropriately investigated. Any waiver of this Code must be approved by the Board of Directors and publically disclosed if required by any applicable law.

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