

VICTORIA ENTERPRISES LIMITED

CODE OF CONDUCT

INTRODUCTION & BACKGROUND

As a responsible corporate citizen, “Victoria Enterprises Limited” has always believed in following highest standards of Corporate Governance. Being a listed Company, every act of the Company, its Board Members and its employees, are in the focus of Public attention and accordingly, there is a need to reinforce in Victoria Enterprises Limited a commitment towards maintaining highest standards of Corporate Governance.

This Code of Conduct helps to ensure compliance with our standards of Conduct and also with regulatory requirement. All Senior Management Personnel are expected to read and understand this Code of Conduct, uphold these standards in day-to-day activities and also comply with all applicable standards, policies and procedures of the company. This policy should be read in conjunction with applicable regulation & existing policies & procedures of the Company. You can also contact the Secretarial & Legal Department, if you have any question or clarifications.

APPLICABILITY

This Code of Conduct is applicable to all Senior Management personnel which would include the Directors of the Company, top management personnel (i.e. Executive Directors & Advisors at Executive Director Level) & all functional heads (including management personnel with direct functional reporting to Directors & Top Management Personnel). All Senior Management Personnel are expected to comply with the letter and spirit of this Code. The Senior Management Personnel should continue to comply with other applicable laws & regulations and the relevant policies, rules and procedures of the Company. The Code comes into immediate effect

INTERPRETATION OF THIS CODE

In this Code the term “Relative” shall have the same meaning as defined in Section 2 (77) of the Companies Act, 2013. In this Code, words importing the masculine shall include feminine and the word importing singular shall include the plural or vice versa. Any question or interpretation under this Code of Conduct will be considered and dealt with by the Board or any person authorized by the Board on their behalf.

COMPLIANCE WITH APPLICABLE LAWS & REGULATIONS

Senior Management Personnel must comply and where applicable, oversee compliance by Employees with all the laws, rules and regulations applicable to the Company and its Employees.

Victoria Enterprises Limited

Each Senior Management Personnel must acquire appropriate knowledge of the requirements relating to his duties sufficient to enable him to recognize potential non-compliance issues and to know when to seek advice from the Legal Department on specific Company policies and procedures.

No payment or transaction should be made or undertaken, by a Senior Management Personnel or authorized or instructed to be made or undertaken by any other person or the Company if the consequence of that transaction or payment would be violation of any law in force.

HONESTY, INTEGRITY & ETHICAL CONDUCT

Senior Management Personnel shall act in accordance with the highest standards of integrity, honesty, fairness and ethical conduct while working for the Company as well when representing the Company. Honest conduct means conduct that is free from fraud or deception. Integrity & ethical conduct includes ethical handling of actual or apparent conflict of interest between personal and professional relationships.

Senior Management Personnel should promote ethical behavior and take steps to ensure that the Company promotes ethical behavior and also encourages employees to freely report violations of laws, rules, regulations or the Company's Code of Conduct to the appropriate personnel.

CONFLICT OF INTEREST

Senior Management Personnel must avoid and promptly disclose to the Company potential conflict of interest regarding any matter concerning the Company. A conflict of interest exists where the interests or benefits of Senior Management Personnel conflict with the interest or benefits of the Company.

BUSINESS INTEREST

If any Senior Management Personnel is considering investing in any customer, supplier, developer or competitor of the Company, he or she must first take care to ensure that these investments do not compromise on their responsibilities to the Company. Several factors are involved in determining whether a conflict exists, including the size and nature of the investment; the Senior Management personnel's ability to influence the Company's decision; his access to confidential information of the Company and the nature of the relationships between the Company and the other Company or person. Accordingly, it is appropriate that the Senior Management Personnel make a disclosure to the Board before making such an investment and obtains a "pre-approval" / "no objection" from the Board of Directors.

RELATED PARTIES TRANSACTIONS

A Senior Management Personnel or any of his relatives / associates should not derive any undue personal benefit or advantage by virtue of his position or relationship with the Company. As a general rule, Senior Management Personnel should avoid conducting Company business with a Victoria Enterprises Limited relative, or with a business in which a relative is associated in any significant role. Any dealing with a related party must be conducted in such a way that no preferential treatment is given and adequate disclosure are made as required by law and as per the applicable policies of the Company.

GIFTS

Senior Management Personnel shall not offer, give or receive gifts from persons or entities dealing with the Company, where any such gift is perceived as intended directly or indirectly, to influence any business decision. Senior Management Personnel of the Company shall not accept or permit any member of his family or any other person acting on his behalf to accept any gift from Vendor, Dealer, Contractor, Supplier and anyone having business dealing with the Company. The gift shall also include free boarding, transport, lodging or other service or any other pecuniary advantage when provided by any person other than a near relative or a personal friend having no official dealings with the Senior Management personnel. Senior Management Personnel should also avoid acceptance of lavish or frequent hospitality from any individual or firm having official dealings with the Company.

BUSINESS OPPORTUNITIES

Senior Management Personnel should not exploit for their own benefit, opportunities that are discovered through the use of corporate property, information or position unless the opportunity is disclosed fully in writing to the Company's Board of Directors and the Board of Directors authorizes the said Senior Management Personnel to pursue such opportunity. Further, the Senior Management Personnel must refrain from using the Company's property or information for personal gain.

CONFIDENTIALITY

Senior Management Personnel must maintain the confidentiality of sensitive information (that is not in public domain) relating to the Company which comes to their knowledge in the course of discharge of their function and any other confidential information about the Company that comes to them, from whatever source, except when such disclosure is authorized or legally mandated. No Senior Management Personnel shall provide any confidential or sensitive information either formally or informally, to the press or any other publicity media, unless specifically authorized to do so.

INSIDER TRADING

A Senior Management Personnel and his immediate family shall not derive any benefit or assist others to derive any benefit from the access to and possession of information about the Company, Which is not in the public domain and thus constitutes insider information. All the Senior Management Personnel are required to comply with the Company's Code of Conduct on prevention of insider trading.

EQUAL OPPORTUNITY & ANTI HARASSMENT

Victoria Enterprises Limited is committed to a policy of equal employment opportunity so as to assure that there shall be no discrimination or harassment against an employee or applicant on the ground of race, colour, sex, religion, age, marital status, disability, national origin, or any other factor made unlawful by applicable laws and regulations. This policy relates to all phases of employment including recruitment, hiring, placement, promotion, transfer, compensation, benefits, training, educational, social and recreational program and the use of Company facilities. Sexual harassment or exploitation is specifically prohibited.

REPORTING

Company Secretary shall be the Compliance Officer for the purpose of this Code. Senior Management Personnel are required to report observed violation of the Code and illegal or unethical behavior to the Compliance Officer. All reports will be treated in confidential manner and it is Company's policy to not allow retaliation for reports made in good faith of misconduct by others. In accordance with an established, documented & approved process the Company will undertake review & where appropriate, investigation of alleged violation or misconduct. Senior Management Personnel are expected to cooperate in internal investigation of misconduct and violation of this Code.

DISCIPLINARY ACTIONS

The matter covered in this Code of Conduct are of the utmost importance to the Company, its stockholders and its business partners, and are essential to the Company's ability to Conduct its business in accordance with its stated values. We expect all of our Senior Management Personnel to adhere to these rules in carrying out their duties for the Company. The Company will take appropriate action against any Senior Management Personnel whose actions are found to violate these policies or any other policy of the Company. Disciplinary actions may include immediate termination of directorship, employment or business relationship at the Company's sole discretion.

WAIVERS & AMENDMENT

Any waiver of any provision of this Code for a member of the company's Board of Directors or a Senior Management Personnel must be approved in writing by the Company's Board of Directors and appropriately disclosed. Based on the business requirements and applicable regulations the Code may be amended by the Board of Directors from time to time.

ACKNOWLEDGEMENT

All Senior Management Personnel shall acknowledge the receipt of this Code in the acknowledgement form appended to this Code indicating that they have received, read, understood, and agreed to comply with Code and send the same to Compliance Officer. New Senior Management Victoria Enterprises Limited. Personnel will submit such an acknowledgement at the time when their directorship / employment begins / when they assume a Senior Management Position.

ANNUAL AFFIRMATION

All the Senior Management Personnel shall, within 10 days of close of every financial year affirm compliance with the Code (Refer Annexure I). The duly signed Annual Compliance Declaration shall be forwarded to the Compliance Officer of the Company.

ACKNOWLEDGMENT OF RECEIPT OF CODE OF CONDUCT

I have received and read the Company's Code of Conduct. I understand the standards and policies contained in the Company's Code of Conduct and understand that there may be additional policies or laws specific to my job or role. I further agree to comply with the Company's Code of Conduct. If I have question concerning the meaning or application of the Company's Code of Conduct, any Company policies, or the legal and regulatory requirement applicable to my role or job, I know I can consult the Secretarial Department or Legal Department or Human Resources Department knowing that my questions or reports to these sources will be maintained in confidence.

Name:_____ Designation:_____

Staff No._____

(if applicable)

Signature:_____

Date:_____

Please sign and submit this form to the Compliance Officer / Company Secretary. Victoria Enterprises Limited

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Annexure – I
CODE OF CONDUCT
ANNUAL DECLARATION

I hereby confirm that during the financial year ended March 31, _____

I have not violated nor am I aware of any violation of the Code of Conduct by any other person to whom the said Code is applicable.*

I have come across the following instances of violation of the Code.* Brief description of the nature of violation Person Responsible Date & Mode of intimation to the Compliance Officer

The above declaration is to the best of my knowledge.

Name: _____ Designation: _____

Staff No. (if applicable): _____

Signature: _____

Date: _____

Please sign and return this form to the Compliance Officer / Company Secretary.

**Please tick against the applicable statement and strike off whichever is not applicable*