

# **RICHFIELD FINANCIAL SERVICES LTD**

2B, Grant Lane, 2nd Floor, Kolkata Kolkata West Bengal 700012

CIN: L65999WB1992PLC055224

E-mail : [rfsl.nbfc@gmail.com](mailto:rfsl.nbfc@gmail.com), Website: [www.rfsl.co.in](http://www.rfsl.co.in)

## **CODE OF CONDUCT FOR BOARD MEMBERS OF THE COMPANY**

### **(I) INTRODUCTION**

Richfield Financial Services Limited is committed to conducting its business in accordance with applicable laws, rules and regulations and the highest standards of business ethics and ethical conduct.

This Code of Conduct ("Code") reflects the business practice and principles of behavior that support this commitment. The Board of Directors ("the Board") is responsible for setting the standards of conduct contained in the Code and for updating these standards as appropriate to reflect legal and regulatory developments. The Code is intended to provide guidance and help in recognizing and dealing with ethical issues and to help foster a culture of honesty and accountability. Every Director is expected to read and understand this Code and its application to the performance of his or her duties, functions and responsibilities.

### **EVERY DIRECTOR MUST: -**

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. Strives to attend the general meetings of the company;
6. Where they have concerns about the running of the company or a proposed action, ensure shall 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 the 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

# **RICHFIELD FINANCIAL SERVICES LTD**

2B, Grant Lane, 2nd Floor, Kolkata Kolkata West Bengal 700012

CIN: L65999WB1992PLC055224

E-mail : [rfsl.nbfc@gmail.com](mailto:rfsl.nbfc@gmail.com), Website: [www.rfsl.co.in](http://www.rfsl.co.in)

mechanism and to ensure that the interests of a person who use 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. Acting within his authority, assist in protecting the legitimate interest 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.
14. Comply with every provision of this Code.

## **COMPLIANCE OFFICER**

The Company has designated, Company Secretary as its Compliance Officer to administer this Code. Directors, at their discretion, may make any report or complaint provided for in this Code to the Chairman of the Board of the Company or to the Compliance Officer. The Compliance Officer will refer complaints submitted to the Chairman of the Board.

## **(II) HONEST AND ETHICAL CONDUCT**

It is Policy of the Company to conduct its business in accordance with all applicable laws and regulations of the jurisdiction in which such business is conducted and to do so with complete honesty and integrity in accordance with highest moral and ethical standard.

The Company expects all Directors to accomplish all tasks in the capacity of Director, whether in the premises of the Company or outside, with highest degree of honesty, integrity and professional ethics.

Honesty means every act of the Directors should be free from any fraud or deception. Ethical behavior is the behavior in conformity with accepted professional standards. In case you find any difficulty regarding appropriateness of any action or inaction you can seek assistance for its interpretation from the Chairman of the Audit Committee/ Managing Director/ Key Managerial Personnel.

## **(III) DISCLOSURE OF INTEREST**

It is an obligation of every Director of the Company to disclose nature of his / her interest or concern in any material transaction made or proposed to be made on behalf of the Company.

Disclosure under this clause shall be made by the Director to the Chairman of the Audit Committee/ Managing Director/ Key Managerial Personnel as soon as it comes to his / her knowledge. General notice given to the Chairman of the Audit Committee/ Managing Director/ Key Managerial Personnel to the effect that he / she is related to such & such persons and is to be regarded as concerned or interested in any transaction, which may, after date of the notice, be entered into with that

# **RICHFIELD FINANCIAL SERVICES LTD**

2B, Grant Lane, 2nd Floor, Kolkata Kolkata West Bengal 700012

CIN: L65999WB1992PLC055224

E-mail : [rfl.nbfc@gmail.com](mailto:rfl.nbfc@gmail.com), Website: [www.rfl.co.in](http://www.rfl.co.in)

person(s), shall deemed to be sufficient disclosure of his / her concern or interest in relation to any transaction. Such notice shall be made annually and shall be submitted to the Chairman of the Audit Committee/ Managing Director/ Key Managerial Personnel before the expiry of the first month of the Financial Year to which it relates. Any change to the Notice shall be intimated to the Company within fourteen days of the occurrence of such change.

## **(IV) USE OF COMPANY'S FUNDS & ASSETS**

The Company expects all Directors to use Company's funds diligently.

The Directors are prohibited from using Company assets, Confidential or proprietary information or position for personal gain.

## **(V) CONFLICTS OF INTEREST**

Directors are expected to disclose any of their transaction, which has or may have any conflicting interest with the business of the Company. They must ensure that these transactions do not compromise on their responsibility towards the Company. This Policy requires that every such transaction shall require prior approval of the Audit Committee. Transaction here includes investment in supplier, competitor or customer of the Company, Directorship in any competitor Companies, acceptance of any simultaneous employment in suppliers or customers or competitor firm(s) Company(ies).

## **(VI) CORPORATE OPPORTUNITIES**

A Director should not exploit any Corporate Opportunity for their personal use, which comes to their knowledge, because of such position, without obtaining prior consent of the Board of Directors.

## **(VII) PROTECTING THE COMPANY'S CONFIDENTIAL INFORMATION**

Directors are under obligation to maintain the confidentiality of the insider information coming to their way, which if disclosed to an outsider may have any adverse impact on the Company and will not disclose it except in the course of discharge of their duties.

Confidential Information is information that is not generally known in the industry in which the company is engaged, in the possession, ownership or control of the Company or its Directors. Confidential Information includes, but is not limited to, information related to trade secrets, programs, business plans, inventions (whether patentable, patented or not), processes, formulas, existing or contemplated products, technical data, services, technology, concepts, computer programs, plans, studies, techniques, designs, specifications, patterns, contracts, presentations, and business information, and including information related to any research, development, manufacture, purchasing, engineering, know-how, sales or marketing methods, competitive analyses, methods of doing business, customer lists, or customer usages or requirements.

Developments are inventions, whether or not patentable, new technology, Confidential Information, computer programs, copyrightable works, trademarks or other intellectual property.

# **RICHFIELD FINANCIAL SERVICES LTD**

2B, Grant Lane, 2nd Floor, Kolkata Kolkata West Bengal 700012

CIN: L65999WB1992PLC055224

E-mail : [rfsl.nbfc@gmail.com](mailto:rfsl.nbfc@gmail.com), Website: [www.rfsl.co.in](http://www.rfsl.co.in)

All written materials and other tangible objects, including copies, made or compiled by the Director or made available to Director in the course of his / her employment, shall be the property of the Company and shall be delivered to the Company upon termination of his / her employment or at any other time upon request.

During and after employment with the Company, unless otherwise specifically approved by the Company, the Director will not:

- Copy or reproduce anything which contains Confidential information or Developments; or
- Disclose Confidential information or Developments; or
- Use Confidential information or Developments for the benefit of anyone other than the Company.

## **(VIII) PAYMENTS OR GIFTS FROM OTHERS**

No Member of the Board of the Company or member of his or her immediate family, shall (directly or indirectly) solicit, accept or retain any gift, entertainment, trip, discount, service, or other benefit from any organization or person doing business or competing with the Company, other than (i) modest gifts or entertainment as part of normal business courtesy and hospitality that would not influence, and would not reasonably appear to be capable of influencing, such person to act in any manner not in the best interest of the Company or (ii) acceptance of a nominally benefit that has been disclosed to the Company.

## **(IX) EMPLOYEE RELATIONSHIPS**

The Company continually strives to promote positive and productive working relationships among its Directors to fully comply with the letter and spirit of all laws prohibiting discrimination and sexual harassment. While the Company does not wish to unduly interfere with the private lives of its employees, some limitations on personal relationships in the workplace are necessary in order to prevent actual or perceived favoritism, problems with seniors and possible claims of discrimination or harassment. For these reasons, a Director shall not engage in romantic or sexual encounters or relationships with any other employee with whom he or she is in a supervisory or reporting relationship.

The Company recognizes the importance of developing close working relationships among employees and this policy is not intended to prohibit friendships that naturally develop in a work setting or social interaction among employees.

## **(X) COMPLIANCE WITH LAWS, RULES & REGULATIONS**

Director must comply with all applicable laws, rules and regulation. Directors are expected to have knowledge of legal obligations relating to their duty and to accomplish their tasks in conformity with such obligations.

# **RICHFIELD FINANCIAL SERVICES LTD**

2B, Grant Lane, 2nd Floor, Kolkata Kolkata West Bengal 700012

CIN: L65999WB1992PLC055224

E-mail : [rfsl.nbfc@gmail.com](mailto:rfsl.nbfc@gmail.com), Website: [www.rfsl.co.in](http://www.rfsl.co.in)

## **(XI) COMPLIANCE WITH CODE OF CONDUCT**

It is part of the Director's duty to help in the enforcement of the Code. They are under an obligation to bring any violation of the Code to the knowledge of the Chairman of the Audit Committee/ Managing Director/ Key Managerial Personnel. All the Directors are expected to co-operate in any investigation made in pursuance of the Code. Reprisal, threat, retribution or retaliation against any person, who has, in good faith, reported a violation or suspected violation of the law under this Code or under other Company Policy (ies) or against any person who is assisting in any investigation or process with respect to such a violation, is prohibited.

The Company will take appropriate action against any Director whose actions are found to violate the Code or any other Policy of the Company. Disciplinary action may include immediate termination of employment or cessation of the office at the Company's sole discretion. Where the Company has suffered a loss, it may pursue its remedies against the person(s) responsible.

## **(XII) WAIVER AND AMENDMENTS TO THE CODE**

This Code is subject to the modifications and no amendment / waiver of any provision of the Code is possible unless approved in writing by the Board of Directors of the Company.

# **RICHFIELD FINANCIAL SERVICES LTD**

2B, Grant Lane, 2nd Floor, Kolkata Kolkata West Bengal 700012

CIN: L65999WB1992PLC055224

E-mail : [rfsl.nbfc@gmail.com](mailto:rfsl.nbfc@gmail.com), Website: [www.rfsl.co.in](http://www.rfsl.co.in)

## **CODE OF CONDUCT** **FOR SENIOR MANAGEMENT PERSONNEL OF THE COMPANY**

### **(I) INTRODUCTION**

This Code for the Senior Management Personnel of the Richfield Financial Services Limited (the "Company") helps the Company to maintain the Standard of the Business Ethics and ensure compliance with the legal requirements. The Code is aimed to prevent any wrongdoing and to promote ethical conduct at the Board and Senior Management level.

### **(II) APPLICABILITY**

The code is applicable to the following persons (the Officers):

- (a) Senior Management Personnel i.e. all members of management one level below the Executive Directors including all functional heads.

All the concerned are expected to read and understand this Code and to uphold standards set out under this, in his/her day-to-day activities.

As the principles set out under this are general in character, Officers should also review the Company's other applicable Policies and Procedures for more specific instructions. In case of any difficulty in interpretation or allied matters they may contact the Chairman of the Audit Committee/ Managing Director/ Key Managerial Personnel.

This Code is in addition to and not in derogation with any Act, law, rules and regulations, and all other applicable Policies and Procedures adopted by the Company that governs the conduct of its officers.

It is obligatory on the part of every Officer to make an annual disclosure under this Code affirming their adherence to the Code on annual basis. This disclosure shall be made to the Chairman of the Audit Committee/ Managing Director/ Key Managerial Personnel on or before 30<sup>th</sup> April, for the financial year preceding the date.

In addition to above said disclosure, every Officer is to make an acknowledgement as given in Annexure – A to the Code, on receipt of this Code, indicating that they have received, read and understood, and agree to comply with the Code.

### **(III) DEFINITION**

**Material Transaction:** Every transaction the value of which exceeds Rs. 50,000 per annum shall be considered as transaction of the material nature.

**Interest in Transaction:** Interest in any transaction (be a contract or arrangement) either through himself or through any of the following shall be regarded as interest in the transaction:

- i) Interest through spouse;
- ii) Interest through son/daughter;
- iii) Interest through parents or

# **RICHFIELD FINANCIAL SERVICES LTD**

2B, Grant Lane, 2nd Floor, Kolkata Kolkata West Bengal 700012

CIN: L65999WB1992PLC055224

E-mail : [rfsl.nbfc@gmail.com](mailto:rfsl.nbfc@gmail.com), Website: [www.rfsl.co.in](http://www.rfsl.co.in)

- iv) Interest through Son's wife or Daughter's husband.

Corporate Opportunity: Corporate Opportunity is an opportunity in which the Company has a right / property / interest or expectancy or opportunity is the one, which in justice should belong to the Company.

## **(IV) HONEST AND ETHICAL CONDUCT**

It is Policy of the Company to conduct its business in accordance with all applicable laws and regulations of the jurisdiction in which such business is conducted and to do so with complete honesty and integrity in accordance with highest moral and ethical standard.

The Company expects all Officers to accomplish all tasks in the capacity of Officer, whether in the premises of the Company or outside, with highest degree of honesty, integrity and professional ethics.

Honesty means every act of the Officers should be free from any fraud or deception. Ethical behavior is the behavior in conformity with accepted professional standards. In case you find any difficulty regarding appropriateness of any action or inaction you can seek assistance for its interpretation from the Chairman of the Audit Committee/ Managing Director/ Key Managerial Personnel.

## **(V) DISCLOSURE OF INTEREST**

It is an obligation of every Officer of the Company to disclose nature of his / her interest or concern in any material transaction made or proposed to be made on behalf of the Company.

Disclosure under this clause shall be made by the Officer to the Chairman of the Audit Committee/ Managing Director/ Key Managerial Personnel as soon as it comes to his / her knowledge. General notice given to the Chairman of the Audit Committee/ Managing Director/ Key Managerial Personnel to the effect that he / she is related to such & such persons and is to be regarded as concerned or interested in any transaction, which may, after date of the notice, be entered into with that person(s), shall be deemed to be sufficient disclosure of his / her concern or interest in relation to any transaction. Such notice shall be made annually and shall be submitted to the Chairman of the Audit Committee/ Managing Director/ Key Managerial Personnel before the expiry of the first month of the Financial Year to which it relates. Any change to the Notice shall be intimated to the Company within fourteen days of the occurrence of such change.

## **(VI) USE OF COMPANY'S FUNDS & ASSETS**

The Company expects all Officers to use Company's funds diligently.

The Officers are prohibited from using Company assets, Confidential or proprietary information or position for personal gain.

## **(VII) CONFLICTS OF INTEREST**

Officers are expected to disclose any of their transaction, which has or may have any conflicting interest with the business of the Company. They must ensure that these transactions do not compromise on their responsibility towards the Company.

# **RICHFIELD FINANCIAL SERVICES LTD**

2B, Grant Lane, 2nd Floor, Kolkata Kolkata West Bengal 700012

CIN: L65999WB1992PLC055224

E-mail : [rfsl.nbfc@gmail.com](mailto:rfsl.nbfc@gmail.com), Website: [www.rfsl.co.in](http://www.rfsl.co.in)

This Policy requires that every such transaction shall require prior approval of the Audit Committee. Transaction here includes investment in supplier, competitor or customer of the Company, Directorship in any competitor Companies, acceptance of any simultaneous employment in suppliers or customers or competitor firm(s) Company(ies).

## **(VIII) CORPORATE OPPORTUNITIES**

An Officer should not exploit any Corporate Opportunity for their personal use, which comes to their knowledge, because of such position, without obtaining prior consent of the Board of Directors.

## **(IX) PROTECTING THE COMPANY'S CONFIDENTIAL INFORMATION**

Officers are under obligation to maintain the confidentiality of the insider information coming to their way, which if disclosed to an outsider may have any adverse impact on the Company and will not disclose it except in the course of discharge of their duties.

Confidential Information is information that is not generally known in the industry in which the company is engaged, in the possession, ownership or control of the Company or its Officers. Confidential Information includes, but is not limited to, information related to trade secrets, programs, business plans, inventions (whether patentable, patented or not), processes, formulas, existing or contemplated products, technical data, services, technology, concepts, computer programs, plans, studies, techniques, designs, specifications, patterns, contracts, presentations, and business information, and including information related to any research, development, manufacture, purchasing, engineering, know-how, sales or marketing methods, competitive analyses, methods of doing business, customer lists, or customer usages or requirements.

Developments are inventions, whether or not patentable, new technology, Confidential Information, computer programs, copyrightable works, trademarks or other intellectual property.

All written materials and other tangible objects, including copies, made or compiled by the Officer or made available to Officer in the course of his / her employment, shall be the property of the Company and shall be delivered to the Company upon termination of his / her employment or at any other time upon request.

During and after employment with the Company, unless otherwise specifically approved by the Company, the Officer will not:

- Copy or reproduce anything which contains Confidential information or Developments; or
- Disclose Confidential information or Developments; or
- Use Confidential information or Developments for the benefit of anyone other than the Company.

# **RICHFIELD FINANCIAL SERVICES LTD**

2B, Grant Lane, 2nd Floor, Kolkata Kolkata West Bengal 700012

CIN: L65999WB1992PLC055224

E-mail : [rfsl.nbfc@gmail.com](mailto:rfsl.nbfc@gmail.com), Website: [www.rfsl.co.in](http://www.rfsl.co.in)

## **(X) PAYMENTS OR GIFTS FROM OTHERS**

No Member of the Senior Management of the Company or member of his or her immediate family, shall (directly or indirectly) solicit, accept or retain any gift, entertainment, trip, discount, service, or other benefit from any organization or person doing business or competing with the Company, other than (i) modest gifts or entertainment as part of normal business courtesy and hospitality that would not influence, and would not reasonably appear to be capable of influencing, such person to act in any manner not in the best interest of the Company or (ii) acceptance of a nominally benefit that has been disclosed to the Company.

## **(XI) EMPLOYEE RELATIONSHIPS**

The Company continually strives to promote positive and productive working relationships among its Officers to fully comply with the letter and spirit of all laws prohibiting discrimination and sexual harassment. While the Company does not wish to unduly interfere with the private lives of its employees, some limitations on personal relationships in the workplace are necessary in order to prevent actual or perceived favoritism, problems with seniors and possible claims of discrimination or harassment. For these reasons, an Officer shall not engage in romantic or sexual encounters or relationships with any other employee with whom he or she is in a supervisory or reporting relationship.

The Company recognizes the importance of developing close working relationships among employees and this policy is not intended to prohibit friendships that naturally develop in a work setting or social interaction among employees.

## **(XI) COMPLIANCE WITH LAWS, RULES & REGULATIONS**

Officer must comply with all applicable laws, rules and regulation. Officers are expected to have knowledge of legal obligations relating to their duty and to accomplish their tasks in conformity with such obligations.

## **(XII) INCLUSIONARY CLAUSE**

Transactions given above are only exemplary ones and it would not be possible to quote here, all situations in which conflict of the interest may arise. So, if a situation raises any doubt or question, the Officer may consult the Chairman of the Audit Committee/ Managing Director/ Key Managerial Personnel.

## **(XIII) COMPLIANCE WITH CODE OF CONDUCT**

It is part of the Officer's duty to help in the enforcement of the Code. They are under an obligation to bring any violation of the Code to the knowledge of the Chairman of the Audit Committee/ Managing Director/ Key Managerial Personnel. All the Officers are expected to co-operate in any investigation made in pursuance of the Code. Reprisal, threat, retribution or retaliation against any person, who has, in good faith, reported a violation or suspected violation of the law under this Code or under other Company Policy (ies) or against any person who is assisting in any investigation or process with respect to such a violation, is prohibited.

The Company will take appropriate action against any Officer whose actions are found to violate the Code or any other Policy of the Company. Disciplinary action

# **RICHFIELD FINANCIAL SERVICES LTD**

2B, Grant Lane, 2nd Floor, Kolkata Kolkata West Bengal 700012

CIN: L65999WB1992PLC055224

E-mail : [rfsl.nbfc@gmail.com](mailto:rfsl.nbfc@gmail.com), Website: [www.rfsl.co.in](http://www.rfsl.co.in)

may include immediate termination of employment or cessation of the office at the Company's sole discretion. Where the Company has suffered a loss, it may pursue its remedies against the person(s) responsible.

## **(XIV) WAIVER AND AMENDMENTS TO THE CODE**

This Code is subject to the modifications and no amendment / waiver of any provision of the Code is possible unless approved in writing by the Board of Directors of the Company.

---

# **RICHFIELD FINANCIAL SERVICES LTD**

2B, Grant Lane, 2nd Floor, Kolkata Kolkata West Bengal 700012

CIN: L65999WB1992PLC055224

E-mail : [rfsl.nbfc@gmail.com](mailto:rfsl.nbfc@gmail.com), Website: [www.rfsl.co.in](http://www.rfsl.co.in)

## **ANNEXURE – A**

**To,  
The Chairman of the Audit Committee/  
Managing Director/ Key Managerial Personnel  
Richfield Financial Services Limited  
2B, Grant Lane, 2nd Floor, Kolkata  
Kolkata West Bengal 700012**

### **ACKNOWLEDGEMENT**

Dear Sir,

I have received and read the Company's Code of Ethics. I understand the standards and policies contained in the Code and understand that there may be additional policies or laws specific to my job. I agree to comply with the Code.

If I have questions concerning the interpretation/application of the Code, any Company policies, and legal requirement applicable to my job, I know, I can consult the Chairman of the Audit Committee/ Managing Director/ Key Managerial Personnel, and that my questions or report to these sources will be maintained confidential.

I agree to report any violation of the Code immediately as it comes to my knowledge, to the Chairman of the Audit Committee/ Managing Director/ Key Managerial Personnel, and to help in any investigation made pursuant to the Code and I understand that the report or the information made by me in this concern shall be maintained confidential.

Officer's Name (Designation)

\_\_\_\_\_

Signature

\_\_\_\_\_

Date