



**Code of Conduct for
Board Members and Senior Management⁽¹⁾
of
Aditya Birla Fashion and Retail Limited**

- (1) Amended vide a resolution of the Board of Directors of the Company passed at its meeting held on January 9, 2016, for reflecting:
- change of name of the Company pursuant to the Composite Scheme of Arrangement amongst the Company, Aditya Birla Nuvo Limited, Madura Garments Lifestyle Retail Company Limited and their respective shareholders and creditors, under Sections 391 to 394 of the Companies Act, 1956 and
 - change in applicable provisions, pursuant to repeal of Equity Listing Agreement and enactment of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

INTRODUCTION

This Code of Conduct (hereinafter referred to as “the Code”) has been framed and adopted by Aditya Birla Fashion and Retail Limited (hereinafter referred to as “the Company”) in compliance with the provisions of Regulations 17(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

APPLICABILITY

The Code applies to the Members of Board of Directors (hereinafter referred to as “Board Members) and Members of the Senior Management Team of the Company one level below the Executive Directors, viz. Business Heads, Unit Heads, Presidents, Joint Presidents and all other executives having similar or equivalent rank in the Company and the Company Secretary of the Company (hereinafter referred to as “Senior Managers”).

The Company Secretary shall be the Compliance Officer for the purpose of this Code.

The Code shall come into force with effect from 1st January, 2006 and future amendments / modifications shall take effect from the date stated therein.

The Code shall be posted on the website of the Company.

CODE OF CONDUCT

The Board Members and Senior Managers shall observe the highest standards of ethical conduct and integrity and shall work to the best of their ability and judgement.

The Board Members and the Senior Managers of the Company: -

- 1) Shall maintain and help the Company in maintaining highest degree of Corporate Governance practices.

- 2) Shall act in utmost good faith and exercise due care, diligence and integrity in performing their office duties.
- 3) Shall ensure that they use the Company's assets, properties, information and intellectual rights for official purpose only or as per the terms of their appointment.
- 4) Shall not seek, accept or receive, directly or indirectly, any gift, payments or favour in whatsoever form from Company's business associates, which can be perceived as being given to gain favour or dealing with the Company and shall ensure that the Company's interests are never compromised.
- 5) Shall maintain confidentiality of information entrusted by the Company or acquired during performance of their duties and shall not use it for personal gain or advantage.
- 6) Shall not commit any offences involving morale turpitude or any act contrary to law or opposed to the public policy.
- 7) Shall not communicate with any member of press or publicity media or any other outside agency on matters concerning the Company, except through the designated spokespersons or authorized otherwise.
- 8) Shall not, without the prior approval of the Board or Senior Management, as the case may be, accept employment or a position of responsibility with any other organization for remuneration or otherwise that are prejudicial to the interests of the Company and shall not allow personal interest to conflict with the interest of the Company.
- 9) Shall in conformity with applicable legal provisions disclose personal and/ or financial interest in any business dealings concerning the Company and shall declare information about their relatives (spouse, dependent children and dependent parents) including transactions, if any, entered into with them.

- 10) Shall ensure compliance of the prescribed safety & environment related norms and other applicable codes, laws, rules, regulations and statutes, which if not complied with may, otherwise, disqualify him/ her from his/ her association with the Company.
- 11) Shall ensure compliance with SEBI (Prohibition of Insider Trading) Regulations, 1992 as also other regulations as may be applicable to them from time to time.
- 12) In addition to the above, the Independent Directors of the Company shall also abide by the duties as specified in Schedule IV of the Companies Act, 2013 and the rules made thereunder.

DUTIES OF DIRECTORS

All the directors of the company shall perform the duties, as prescribed under provisions of the Companies Act, 2013, Listing Regulations and other Laws, Rules and Regulations as may be applicable to them from time to time.

ANNUAL COMPLIANCE REPORTING

Board Member and Senior Managers shall affirm compliance with this Code on an annual basis as at the end of the each financial year of the Company (as per Appendix I within 7 days of the close of every financial year).

ACKNOWLEDGEMENT OF RECEIPT OF THE CODE

Each Board Members and Senior Managers both present and future shall acknowledge receipt of the Code or any modification(s) thereto, in the acknowledgement form annexed to this Code as Appendix – II and forward the same to the Compliance Officer.

Any breach of the aforesaid Code brought to the notice of the Compliance Officer or any member of the Board or Senior Management shall be reported to the Board of Directors of the Company for necessary action.

**CODE OF CONDUCT
FOR
BOARD MEMBERS AND SENIOR MANAGEMENT**

ANNUAL COMPLIANCE REPORT*

I, Director of the Aditya Birla Fashion and Retail Limited, do hereby solemnly affirm that I have, in letter and spirit and to the best of my knowledge and belief, complied with the provisions of CODE OF CONDUCT FOR BOARD MEMBERS AND SENIOR MANAGEMENT during the financial year ended___.

Signature :
Name :
Designation :
Address :
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Dated:

Place:

* to be submitted by 7th April each year

**CODE OF CONDUCT
FOR
BOARD MEMBERS
AND
MEMBERS OF THE SENIOR MANAGEMENT**

ACKNOWLEDGEMENT FORM

I have received and read the Company's Code of Conduct for Board Members and Senior Management of Aditya Birla Fashion and Retail Limited. I have understood the provisions and standards contained in the Code of Conduct and agree to comply with the same.

Signature :
Name :
Designation :
Address :
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Dated:

Place: