


Code of Business Conduct and Ethics for BOARD MEMBERS

(As approved by the Board of Directors in their Meeting held on
24th May, 2014)

1. To act in accordance with the highest standard of personal and professional integrity, honesty and ethical conduct in the discharge of duties and promote professionalism in the Company.
2. To stay abreast of the affairs of the Company and be kept informed of the Company's Compliance with relevant laws, rules and regulations.
3. To exercise independent judgment on issues of strategy, performance, policy matters etc.
4. To avoid and disclose actual and apparent conflicts of personal interest with the interest of the company and to disclose all contractual interest, whether directly or indirectly, with the Company.
5. To inform the Company immediately about emergence of any situation that may disqualify him from Directorship.
6. To maintain confidentiality of the Company's business.
7. To observe the "Code of Conduct for dealing in Equity Shares and other securities of the Company" framed under the SEBI (Prevention of Insider Trading) Regulations 1992 as amended from time to time.
8. Not to accept any offer, payment or anything of value from customers, vendors, consultants, etc. that is perceived as intended, directly or indirectly, to influence any business decision.
9. Not to hold any office or place of profit in the Company by himself or by his relatives without full disclosure of information in connection therewith.
10. Not to divert to his own advantage any business opportunity that the Company is in pursuit.
11. Not to compete, whether directly or indirectly, with the Company.
12. Not to charge personal expenses to the Company.

CERTIFIED TRUE COPY
For **CEEJAY FINANCE LIMITED**


Kamlesh Upadhyaya
Company Secretary

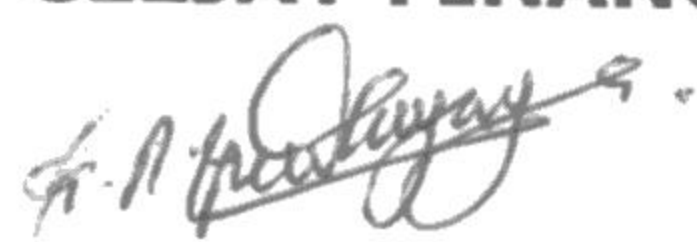
Place: Nadiad
Date : 24th May, 2014

**Code of Business Conduct and Ethics for
SENIOR MANAGEMENT PERSONNEL
(As approved by the Board of Directors in their Meeting held on
24th May, 2014)**

This code of business conduct and ethics shall apply over and above all terms and conditions of service and all laws and regulations governing the employment of the Senior Management Personnel of the Company.

1. To act in accordance with the highest standard of personal and professional integrity, honesty and ethical conduct in the discharge of duties.
2. To use reasonable care and skill in discharge of duties and responsibilities and exercise of powers for the benefit and prosperity of the Company.
3. To have a clear understanding of the aims and objectives, capabilities and capacity and various policies of the Company.
4. To devote full attention to the business interest of the Company.
5. To avoid and disclose actual and apparent conflicts of personal interest with the interest of the Company and disclose all contractual interest, whether directly or indirectly, with the Company.
6. Not to engage in any activity that interferes with the performance or responsibilities to the Company.
7. Not to accept simultaneous employment / directorship with the suppliers, customers, or competitors of the Company and not to take part in any activity that enhances or supports a competitor.
8. Not to make investment in any activity / business venture of the customer, supplier or competitor of the Company that may compromise on his responsibilities to the Company and any such investment shall be with full disclosure to the Company.
9. To avoid conducting Company business with relative or with a business in which a relative is associated in any significant role.
10. Not to accept any offer, payment or anything of value from customers, vendors, consultants, etc. that is perceived as intended, directly or indirectly, to influence any business decision.
11. Not to divert to his own advantage any business opportunity that the Company is in pursuit.
12. Not to compete, whether directly or indirectly, with Company.
13. To promote professionalism in the Company.
14. To maintain confidentiality of the Company's business.
15. Not to charge personal expenses to the Company.
16. To observe the "Code of Conduct for dealing in Equity Shares and other securities of the Company" framed under the SEBI (Prevention of Insider Trading) Regulations 1992 as amended from time to time.

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For **CEEJAY FINANCE LIMITED**


Kamlesh Upadhyaya
Company Secretary

Place: Nadiad
Date : 24th May, 2014