DAULAT SECURITIES LIMITED

Code of Conduct for the Board of Directors and Senior Management Personnel

Daulat Securities Limited ("the Company") firmly believes that sound corporate governance is founded upon the principles of integrity, accountability, transparency, fairness and responsible corporate citizenship. In furtherance of these principles, the Company has adopted a **Code of Conduct for the Board of Directors and Senior Management Personnel** ("the Code"), which serves as the cornerstone of the ethical and governance framework within which the affairs of the Company are conducted.

The Code has been framed in accordance with the applicable provisions of the Companies Act, 2013, the rules framed thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, and such other applicable laws, regulations, circulars and regulatory prescriptions as may be in force from time to time. The Code is intended to supplement, and not substitute, the statutory and fiduciary obligations imposed upon Directors and Senior Management Personnel under the applicable legal and regulatory framework.

The primary objective of the Code is to establish and maintain the highest standards of professional and ethical conduct while fostering a culture of integrity, transparency, fairness and accountability across all levels of the Company's leadership. It provides a framework to guide decision-making, promote responsible business conduct, reinforce stakeholder confidence and ensure that the Company's business is conducted in a lawful, ethical and sustainable manner.

The Code is applicable to all members of the Board of Directors, including Independent Directors, as well as the Senior Management Personnel of the Company. Every person to whom the Code applies is expected to uphold the highest standards of honesty and integrity, exercise due care, skill and diligence in the discharge of their duties, act in good faith and in the best interests of the Company and its stakeholders, and comply with both the letter and the spirit of all applicable laws, regulations and internal policies.

The Code, *inter alia*, sets out the standards and expectations relating to:

- ethical conduct, integrity and professionalism in the performance of duties;
- fiduciary responsibilities and accountability towards the Company and its stakeholders;
- compliance with applicable laws, rules, regulations and regulatory directions;
- identification, disclosure and appropriate management of actual or potential conflicts of interest;
- protection of confidential and proprietary information and prevention of its unauthorised disclosure or misuse;
- compliance with the Company's Code of Conduct under the SEBI (Prohibition of Insider Trading) Regulations, 2015, including the responsible handling of Unpublished Price Sensitive Information;
- fair dealing with shareholders, investors, customers, business associates, regulators and other stakeholders;
- maintenance of objectivity and independence in decision-making;
- safeguarding the assets, resources, goodwill and reputation of the Company;
- promotion of an equitable, respectful and discrimination-free workplace; and
- adherence to the principles of good corporate governance and responsible business practices.

The Directors and Senior Management Personnel are expected to avoid situations that may give rise to conflicts between their personal interests and those of the Company. Any actual, potential or perceived conflict of interest is required to be disclosed promptly in accordance with the applicable statutory provisions and the policies of the Company so that appropriate measures may be taken to preserve the independence and objectivity of decision-making.

The Code further emphasises the responsibility of every Director and member of the Senior Management to ensure compliance with applicable legal and regulatory requirements, to cooperate with statutory and regulatory authorities, and to support an effective internal control and compliance environment. Any suspected violation of law, the Code or the Company's policies is expected to be reported through the appropriate reporting mechanisms established by the Company.

The Board of Directors periodically reviews the Code to ensure its continued relevance in light of legislative amendments, regulatory developments and evolving standards of corporate governance. The Code may be amended, modified or revised by the Board from time to time to align with changes in the legal and regulatory framework and emerging governance best practices.

The Board of Directors and the Senior Management Personnel affirm their commitment to the principles embodied in the Code and furnish annual confirmations of compliance therewith. A declaration to this effect, as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, forms part of the Company's Annual Report.