



CODE OF BUSINESS CONDUCT AND ETHICS

PREFACE

Dear Stakeholder,

Good corporate governance practice is vital in creating and sustaining shareholder value and ensuring that company's behaviour is ethical, legal and transparent. Arihant has always ensured that it follows the highest standards of corporate governance.

Being in the business of offering financial services, our reputation is the most vital asset that we own. There is no conflict between behaving ethically and making money for our shareholders. A company that decides to drop its ethical standards may deliver more profit in the short term but, over time, the values that bind its people together will be eroded, customer trust will be diluted and the company's brand will be damaged. We know that company's values and reputation are far more important to stock market value, and sustainable growth than short-term profits. We strongly believe that a responsible business should foster a working environment which supports employees to 'do the right thing' even when making difficult decisions.

Honesty, transparency and integrity have been the principles that we work on and it's these principles that have helped us to grow to this level. Ethical business conduct is the cornerstone of Arihant's business strategy.

Each of us at Arihant is accountable for our actions and is responsible for knowing and abiding by the policies that apply to us.

The essence of this code is based on Arihant's value of Integrity, Client Commitment, Strive for profitability, Excellence and Innovation. We have adopted this code of business conduct and ethics to guide our transactions with our colleagues, communities, customers, governments, investors and society.

Our reputation and ability to comply with all applicable laws depends on the integrity and upright behaviour of each one of us.

Sincerely

Ashok Kumar Jain

Chairman

