



CODE OF CONDUCT FOR THE BOARD MEMBERS AND SENIOR MANAGEMENT OF TIRUPATI INDUSTRIES (INDIA) LIMITED

INTRODUCTION

As required under Section 149 of the Companies Act, 2013 and Clause 49 of the Listing Agreements amended up to date, Tirupati Industries (India) Limited herein referred to as "the Company" hereby notifies the 'Code of Conduct' for the Board Members and Senior Management of Tirupati Industries (India) Limited (hereinafter referred to as "the Code").

All the Directors and members of the Senior Management are mandatorily required to understand and adhere to the code/standards prescribed herein, including any amendments/modifications/replacements hereof as may be notified by the Board of Directors of the Company from time to time, in the course of their dealings, exercise of powers and discharge of their duties, responsibilities and obligations in relation to the Company and its transactions.

Nothing in this Code of Conduct or related communication creates or implies an employment contract or term of employment.

Violations of law

Violations of law, this Code of Conduct or other Company policies or procedures should be reported immediately to the Managing Director and/or the Compliance Officer in writing.

Violations of law, this Code of Conduct or other Company policies or procedure can lead to Disciplinary action up to and including termination/vacation of office.

Applicability

This code shall be applicable to all the Board Member(s) hereinafter referred to as 'Directors' and 'Senior Management' of the Company.

PART A – DEFINITIONS

'Company' means TIRUPATI INDUSTRIES (INDIA) LIMITED

'Board Members' means Board of Directors of Tirupati Industries (India) Limited

'Senior Management' shall mean personnel of the Company who are members of its core management team excluding Board of Directors. This would comprise of all members of management one level below the executive directors, including all functional heads.

'Independent Directors' shall mean an Independent Director as per the provisions of the Companies Act, 2013 and Listing agreement (as revised from time to time).

'Compliance Officer' means the officer appointed by the Board of Directors for the purpose of this code from time to time.

PART B – COMPLIANCE

Compliance Officer

Ethical business conduct is essential for the business of the Company. Accordingly, directors and Senior Management are expected to read and understand this Code, uphold these standards in day-to-day activities and comply with all applicable laws, rules and regulations

Directors and Senior Management should sign an acknowledgement in the format stated at the end of this Code indicating that they have received, read and understood and agree to comply with the Code. Directors and Senior Management will be obligated to submit their signed acknowledgement indicating their continued understanding of and commitment to the Code, each year in March.

Because the principles described in this Code are general in nature, Directors and Senior Management should also review the Company's other applicable policies and procedures for more specific instructions. If they have any questions / clarifications they may contact the Compliance Officer (Company Secretary).

Nothing in this Code, in any Company policies and procedures, or in other related communications (verbal or written) creates or implies an employment contract or term of employment.

PART C – DUTIES OF DIRECTORS AND SENIOR MANAGEMENT:

The Directors and Senior Management personnel of the Company shall adhere to the following:

1. Shall act in accordance with the highest standards of personal and professional integrity, honesty and ethical conduct.
2. Shall be independent in their judgments and actions.
3. Shall exercise due care and diligence in performance of their duties.
4. Shall comply with all applicable laws, rules, and regulations.
5. Shall not engage in any business, relationship or activity, which may be in conflict of interest of the Company without prior approval of the Board.
6. Shall intimate the Company's Board of Directors before accepting outside directorships.
7. Shall maintain the confidentiality of the information about the Company received/obtained by them in the course of their position as Director/employee of the Company, except when disclosures is authorized by the Chairman, Managing Director/Joint Managing Director of the Company or legally mandated and shall not use confidential information for their own advantage or profit.
8. Shall use best endeavors to protect Company's assets and property and ensure its efficient use.



9. Shall not derive any personal benefit (including without Limitation through the use of Company's property, assets, information, or position) except that which they are lawfully entitled to.

10. Shall refer all inquiries or calls from the press and financial analysts to the Company's Managing Director/Joint Managing Director. The Company has designated its Managing Director/ Joint Managing directors, as official Company spokes people for any company related matters.

11. Shall abide by Tirupati's internal code for prevention of Insider Trading.

12. Shall not, directly or indirectly, short sell any equity/security of the Company so as to make gain out of such sale or otherwise. A short sale means any transaction whereby one may benefit from a decline in the Company's share/security price.

13. Shall not derive any benefit (directly or indirectly) or assist others to derive any benefit by giving advice from the access to and possession of price sensitive information about the Company, which are not in public domain.

14. Shall not exploit for their personal benefit, opportunities that are discovered through Company's business, information or position, unless the same is disclosed fully to the Managing Director and permitted by him.

15. Shall not misuse the Company's facilities, except where such facilities have been provided for personal use either by policy or by permission or authority or in the normal course of business. The Company's facilities shall not be used for personal use and even when used with prior approval, care shall be exercised/ taken to ensure that costs are reasonable.

16. Shall treat women employees equally and eliminate any gender discrimination and shall avoid harassment/threatening based on race, color, religion, age, gender, national origin, disability or any other basis.

17. Shall not (directly or indirectly) accept or retain any gift, entertainment or other benefits from any organization or person doing business or competing with the Company. However, they may accept and offer nominal gifts/hospitality which are not of material value and are customarily given on accessions or are of commemorative nature for special events.

18. Shall not compete directly or indirectly with the business of the Company or with any business that the Company is considering to establish.

19. Shall affirm compliance with this Code to the Company on an annual basis.

20. This code is subject to revision. Such revision shall be with the approval of the Board.

PART D - SPECIFIC DUTIES OF INDEPENDENT DIRECTORS:

Independent Directors are required to abide by the Code for Independent Directors prescribed under Schedule IV of Companies Act, 2013 and /or any other applicable laws including rules, regulations, listing agreement made with stock exchange and, in particular, SEBI Act and all applicable regulations prescribed there under from time to time. Schedule IV of Companies Act, 2013 provides for guidelines of professional conduct, role and function, duties, Separate meetings etc of Independent Directors. While performing their duties Independent Directors shall:

- (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) strive to attend the general meetings of the company;
- (6) where they have concerns about the running of the company or a proposed action, ensure that 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 that 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 mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;
- (11) report concerns about unethical behaviour, 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 interests 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.

They shall be held liable, only in respect of such acts of omission or commission by a company which had occurred with his knowledge, attributable through Board processes, and with his consent or connivance or where he had not acted diligently with respect of the provisions contained in the Listing Agreement.

PART E - ACKNOWLEDGMENT OF THE RECEIPT OF THE CODE:

All Board Members and Senior Management should sign the acknowledgment in the enclosed format (*Annexure*). The signed form is to be submitted to the Compliance Officer.



ANNEXURE

(Confirming code of Conduct to be signed by Directors and Senior Management)

To,
DIRECTOR/SENIOR MANAGEMENT PERSONNEL
TIRUPATI INDUSTRIES (INDIA) LIMITED

I hereby confirm that the Code of Business Conduct & Ethics has been communicated to me and I have understood the provisions of the Code. I further confirm with all my knowledge that as on and upto this date, I have complied with the provisions of the Code of Business Conduct & Ethics.

This declaration is given by the undersigned with full knowledge that, on its faith and strength, full reliance is placed by the Board of Directors of the Company.

Signed by:

Sd/-
Member of the Board of Directors