

Tulsyan NEC Limited

Code of Business Conduct and Ethics

Overview:

Our Company is committed to set the high morale standards in conducting its business among other daily business affairs and strictly adhere to statutory and regulatory compliance in letter and spirit. On this parance this document sets out standards to be followed in the course of its business.

Applicability:

This Code is applicable to all the Directors and Management Personnel. Directors include executive and non-executive directors.

Compliance:

It is desirable that Directors and Management Personnel shall adhere to all prevailing statutory and regulatory compliances in letter and spirit of all those activities undertaken or supervised or coming under their purview.

Confidentiality:

All non-public information and other confidential information of the Company shall be kept in strict confident and may be disclosed to third parties only on need to know basis.

Conflict of Interest:

Directors and Management Personnel expected to disclose all the conflict of interest that they have with the transactions of the company as and when they are put on notice or coming to know of the same.

Code of Conduct:

Directors and Management Personnel shall conduct their day-to-day activities either official or personal in highest standards of integrity and ethics. They shall not involve into any activity which may deface, defame or bringing discredit to the Company.

Interaction with Media and Public:

Directors and Management Personnel shall not interact with media or press unless authorized by the Company otherwise. Every interaction with the Media and Public shall be in the best interests of the Company.

Environmental Protection:

Directors and Management Personnel are expected to support Sustainable Development and ensure best use of resources leaving an opportunity to the future generation to use the same. Our Company is a responsible corporate citizen in ensuring environmental protection and best use of natural resources.

Safety Environment:

Directors and Management Personnel shall ensure compliance with all applicable environmental, safety and health laws and regulations and internal policies.

Review and Reporting:

Audit Committee of the Board of Directors shall review this policy periodically. Every noncompliance to this policy shall be reported to Audit Committee and the same shall be reviewed by the Audit Committee in the best interest of the Company and necessary action shall be taken accordingly.

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Addendum to the Code of Business Conduct and Ethics

Duties of Independent Director as provided in Schedule IV of the Companies Act, 2013

The independent directors shall—

- ❖ undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
- ❖ 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;
- ❖ strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;
- ❖ participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- ❖ strive to attend the general meetings of the company;
- ❖ 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;
- ❖ keep themselves well informed about the company and the external environment in which it operates;
- ❖ not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- ❖ 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;
- ❖ 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;
- ❖ report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
- ❖ acting within his authority, assist in protecting the legitimate interests of the company, shareholders and its employees;
- ❖ 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.
