



**CODE OF CONDUCT OF  
BOARD OF DIRECTORS AND SENIOR MANAGEMENT PERSONNEL:**

Pursuant to the requirement of Clause 49 of the Listing agreement, Thirumalai Chemicals Limited has formalized a code of conduct (the Code) for the members of the Board of Directors and Management. Management will mean and include all Employees of the Rank or Designation of Manager and above.

The Code of Conduct and Ethics is promulgated by the Board of Directors of the Company to promote honest and ethical conduct and comply with applicable Laws, Rules and Regulations. Each Director and member of Management must comply with the letter and spirit of this Code.

Applicability of code to directors and management of the company

The Code applies to the members of the Board of Directors and Management of the Company.

**1. Compliance with law**

All Directors and Management of the Company must respect and comply with all laws, rules and regulations of India or other Countries applicable to the Company in respect of its transactions in such Countries.

**2. Conflict of interest**

Each Director and Management shall endeavour to avoid any conflict of interests with the Company. A 'conflict of interest' exists when a Director's or Management's personal or professional interest is adverse to, or may appear to be adverse to, the interests of the Company. Explanation: Any transaction of the Company, with any person or entity, in which the Director/s and /or Management have an interest, when properly disclosed and where required, also approved/ratified, shall not amount to conflict of interest.

**3. Fair dealing**

Each Director and Management shall endeavour to deal fairly with the Company's customers, suppliers, dealers, investors, competitors, officers and employees.

**4. Gifts and business entertainment**

No Director or Management of the Company shall solicit anything of value for his/her personal benefit from anyone doing or seeking to do business with the Company.



## **5. Corporate opportunity**

Directors and Management are prohibited from (a) taking for themselves personally any opportunity that properly belongs to the Company or is discovered through the use of corporate property, information, or position; (b) using corporate property, information, or position for personal gain; and (c) competing with the Company.

If a Director or Management reasonably believes that a contemplated transaction might be a corporate opportunity or a competitive transaction, the Director or Management should make full disclosure to the Board and seek its authorisation to pursue such transaction.

## **6. Confidentiality**

Directors and Management must maintain the confidentiality of the information entrusted to their knowledge by the Company or its customers and any other information which comes to them about the Company, except when disclosure is authorised or legally required. Confidential information includes all non-public information that might be of use to competitors, or harmful to the Company if disclosed.

## **7. Protection and proper use of complany's assets**

It will be the endeavour of All Directors and Management to protect the Company's assets and ensure their efficient use.

## **8. Encouraging the reporting of illegal or unethical behavior**

Directors and Management should endeavour to ensure that the Company (a) encourages employees to talk to their superiors and other appropriate personnel when in doubt about the best course of action in a particular situation; (b) encourages employees to report violation of laws, rules, regulations or the Company's Code of Conduct to appropriate personnel; (c) informs employees that the Company will not allow persecution / retaliation for reports made in good faith.

## **9. Administration and waiver**

This Code can be found on the Company's website: [www.thirumalaichemicals.com](http://www.thirumalaichemicals.com)

Any waiver of any provision of this Code for Director or Management of the Company may be granted only by the Board of Directors, upon recommendation of the Audit Committee and shall be promptly disclosed as may be required by any applicable law. Any waiver must be accompanied by appropriate controls designed to protect the Company.

## **10. Monitoring code compliance**

Each Director and Management of the Company is expected to ensure his or her personal compliance with this Code. An Annual reaffirmation of compliance with this Code is required of all Directors and Management of the Company.