

TIJARIA POLYPIPES LIMITED

CODE OF CONDUCT FOR BOARD OF DIRECTORS AND SENIOR MANAGEMENT PERSONNEL

Introduction:

The matters covered in this Code are of the utmost importance to the Company, its Shareholders and Stakeholders and are essential so that it can conduct business in accordance with legal and ethical values to which the Company is strongly committed. A code of conduct for the Board of Directors of the Company and its Senior Management enables the Company to publicly state to its external Stakeholders (suppliers, customers, consumers and shareholders), the way in which they intend to do business.

Applicability of the Code:

This Code of Conduct ("the Code") applies to Directors and Senior Management Personnel of Tijaria Polypipes Limited.

"Senior Management" shall mean officers/personnel of the listed entity who are members of its core management team excluding board of directors and normally this shall comprise all members of management one level below the chief executive officer/managing director/whole time director/manager (including chief executive officer/manager, in case they are not part of the board) and shall specifically include company secretary and chief financial officer.

Code of Conduct:

The Board of Directors and Senior Management of the Company:

- Shall demonstrate the highest standards of integrity, business ethics, and corporate governance.
- Shall perform their roles with competence, diligence, in good faith and in the best interests of the Company.
- Shall provide expertise / experience in their areas of specialization and share learnings at Board Meetings with best interests of the Company and its Stakeholders in mind. They should guide the Company's Management in the 'right' direction based on their experience and judgment.
- Shall give careful and independent consideration to the affairs of the Company and all documents placed before them to satisfy themselves with the soundness of key decisions taken by the Management. They should call for additional information, where necessary, for making such judgments.
- Shall not engage in any business, relationship or any activity which detrimentally conflicts with the interest of the Company or bring discredit to it. Any situation that creates a conflict of interest between personal interests and the Company and its Stakeholders' interests must be avoided at all costs.

- Shall follow all the guidelines put forth in the Code of Conduct for Prevention of Insider Trading.
- Shall not disclose any confidential / privileged information of the Company and should direct any media queries or approaches to the appropriate spokesperson within the Company.

Role and functions: of Independent Directors

The independent directors shall:

- (1) help in bringing an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct;
- (2) bring an objective view in the evaluation of the performance of board and management;
- (3) scrutinise the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;
- (4) satisfy themselves on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible;
- (5) safeguard the interests of all stakeholders, particularly the minority shareholders;
- (6) balance the conflicting interest of the stakeholders;
- (7) determine appropriate levels of remuneration of executive directors, key managerial personnel and senior management and have a prime role in appointing and where necessary recommend removal of executive directors, key managerial personnel and senior management;
- (8) moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholder's interest.

Duties of Independent Directors:

The 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 / she 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 / Whistle Blower Policy 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 behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy;

(12) Acting within his/her 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.

Annual Affirmation with compliance of this Code of Conduct:

All Members of the Board of Directors and Senior Management Personnel shall affirm compliance with this Code within 15 days of close of every financial year, in such form and manner as may be prescribed from time to time.