

TRANSPEK INDUSTRY LIMITED

6th Floor, Marble Arch,
Race Course, Vadodara - 390007

CODE OF CONDUCT AND ETHICS FOR ALL BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL

1. Introduction

This Code of Conduct & Ethics for all Board members and Senior Management personnel of the Company (hereinafter referred to as the “Code”) helps maintain the standards of business conduct for the Company. The main purpose of this Code is to deter wrongdoing and promote ethical conduct of all the Board members and Management personnel. The matters that are covered in this Code are of the utmost importance to the Company, our shareholders and our business associates.

Ethical business conduct is critical to our business. Accordingly, officers 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, and all other applicable policies and procedures adopted by the Company. As the principles described in this Code are general in nature, officers should also review the Company’s other applicable policies and procedures for more specific instruction. They may contact Personnel & HRD department/ Secretarial Department if they have any questions in this regard.

2. Persons to whom the Code is applicable

This code is applicable to the following persons (hereinafter referred to as officers of the Company);

- A) All the Board Members;
- B) Any other person who regularly attends the Board Meetings of the Company; and
- C) All the Management Committee Members.

3. Compliance with all the existing laws and existing Company policies

All the officers of the Company shall ensure due compliance with all the existing local, state, national and international laws and also comply with all the existing procedures, rules and regulations of the Company.

4. Compliance of the Companies Act, 2013 and the Listing Agreement

As provided in the Code for Independent Directors of the Company as set out in Schedule IV under Section 149(8) of the Companies Act, 2013, read with the provisions of Clause 49 II (E) of the Listing Agreement shall be complied with by the Independent Directors. The Independent Directors shall fulfill the following duties:

- 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.

5. Fair treatment of all employees

The Company is committed to providing a work environment where all the employees are treated fairly and they shall not be discriminated on any grounds such as race, caste, creed, colour, regional origin or ancestry, physical or mental disability, medical condition, marital status, age, sex, or any other basis protected by any applicable law, rules or regulations. All such discrimination shall be unlawful.

6. Protection of Environment, Health and Safety

All the officers of the Company shall take necessary actions to protect the environment and also ensure the health and safety of themselves, employees, workers and society at large. They must comply with all environmental, health and safety laws, rules and regulations.

We must attempt to ensure that the products of our efforts will be used in socially responsible ways, will meet social needs and will avoid harmful effects to health and welfare of others. In addition to a safe social environment, human well-being includes a safe natural environment. Therefore, all of us who are accountable for the design, development, manufacture and promotion of Company's products, must be alert to, and make others aware of, any potential damage to the local or global environment.

7. Conflicts of Interests

Officers of the Company will avoid apparent conflict of interest. Conflict of interest is said to exist when personal interest may have a potential conflict with the interest of the Company at large. Where any transaction involves apparent conflict of interest and such transaction is unavoidable, prior approval of disinterested members of the Board should be obtained.

8. Insider Trading

All the officers of the Company shall in no way deal directly or indirectly with the securities of the Company on the basis of any Unpublished Price Sensitive Information. Unpublished Price Sensitive Information means any information which relates directly or indirectly to the Company and which if published is likely to materially affect the price of securities of the Company and shall include periodical financial results of the Company, intended declaration of Dividend (both interim and final), change in capital structure, mergers, de-mergers, acquisitions, delistings, disposal and expansion of business and such other transactions, changes in key managerial personnel and material events in terms of the provisions of the Listing Agreement.

All officers of the Company and any other connected persons having access to the Unpublished Price Sensitive Information of the Company shall comply with TIL's Code of Conduct for Prevention of Insider Trading of the Securities of the Company and Code of Fair Disclosure of Unpublished Price Sensitive Information.

9. Identify, mitigate and manage business risks

It shall be the responsibility of all the officers of the Company to follow our institutionalized company's risk management framework to identify the business risks that surround our function or area of operation and to assist in the Company's wide process of managing such risks, so that the Company may achieve its wider business objectives.

10. Protection of Confidential information and Company's Property

All the officers of the Company shall protect the confidential information and also ensure that such confidential information is safeguarded at all levels of the organization. The Company's confidential information includes product architectures, source codes, product plans and road maps, names and list of the customers, dealers, employees and financial information like quarterly/yearly results not declared, cost sheet, etc. All the confidential information obtained must be used only for the Company's business purposes. However this obligation also extends to the confidential information obtained by the Company from third parties under non-disclosure agreements.

All the officers of the Company shall protect the Company's property and shall use the same for the Company's business purposes only. This clause of the Code shall be in addition to the secrecy agreement signed by each Executive of the Company.

11. Protection of interests of our stakeholders

All the officers of the Company, all of those whom we serve, be it our customers, without whom we will not be in business, our shareholders, who have an important stake in our business and the employees, who have a vested interest in making it all happen, are our stakeholders. And we must keep in mind at all times that we are accountable to our stakeholders and shall also protect the interests of all stakeholders of the Company.

12. Honest and ethical conduct

The officers of the Company shall act in accordance with the highest standards of personal and professional integrity, honesty and ethical conduct while working on the Company's premises, at off-site locations, where the Company's business is being conducted, at Company sponsored business and social events, or at any other place where officers are representing the Company. Honest conduct is to be

construed as that conduct which is free from any fraud or deception or misrepresentation and ethical conduct to be that conduct conforming to the accepted professional standards of conduct and includes the ethical handling of actual or apparent conflicts of interest between personal and professional relationships.

13. Non – Compliance

In case of non-compliance of any of the provisions of this Code of Conduct the same shall be reported to the Chairman of the Board of Directors of the Company.

14. Any amendments or modification to the Code of Conduct

This Code of Conduct is subject to modification. The Board of Directors has the requisite powers and the authority to update and amend the Code of Conduct from time to time.

15. Acknowledgement of Receipt of Code of business conduct and Ethics:

Each of the officers of the Company shall sign the Code and return the same to the Company.

I have received and read the Code of Conduct and Ethics for all Board Members and Senior Management Personnel. I understand the standards and policies contained in the Code and further I agree to comply with the Code.

If I have questions concerning the meaning or application of the Code, any Company policies, or the legal and regulatory requirements I shall seek clarifications on the same from the Secretarial Department or the Personnel & HRD Department.

Officer's Name

Designation

Signature

Place:

Date:

Alak/sukhadia