

TRINETRA CEMENT LIMITED

CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT

(As amended in terms of Companies Act, 2013 and Rules made thereunder)

This Code of Conduct shall be called 'The Code of Conduct for Directors and Senior Management'. This Code is not an exhaustive narration of duties, obligations and rights of a director but broadly provides certain guidelines to be followed by a director vis-à-vis Trinetra Cement Limited (hereinafter called 'the company'). The Code basically requires a director to conduct himself/herself in such a manner that there is no conflict of duty and interest, thereby ensuring his/her independence.

APPLICABILITY

The directors of the Company for the time being are governed by this Code of Conduct. The Code will also apply to the senior management of the Company with suitable adaptations. For this purpose the term 'senior management' shall mean personnel of the Company who are members of its core management team excluding Board of Directors. Normally, this would comprise all members of management one level below the Board, including all functional heads.

EFFECTIVE DATE

The original Code came into effect from 14th April, 2010.

RESPONSIBILITIES, OBLIGATIONS AND DUTIES

A director of the Company is expected to be well informed of the functioning of corporates in general and of the company, in particular. He/she should keep himself/herself abreast of all important developments in relation to corporates. He/she must constantly equip himself/herself with reasonable skills necessary for his/her functioning effectively as a corporate director and for this purpose attend training programmes conducted by institutions of international eminence. He/she is expected to bring to bear on his/her work as a director all his/her knowledge and experience. He/she as a director, should be independent, objective and dispassionate with only the company's and stakeholders' interests in mind all the time.

A director at all times is expected to act within law especially vis-a-vis his/her dealings with the Company. The duties, responsibilities and obligations of a director can be broadly divided into statutory and non-statutory.

STATUTORY

The Statutory duties, responsibilities and obligations of a director are prescribed in corporate laws particularly, the Companies Act, 2013. For instance, a director is required to disclose on an annual basis, the details of his directorships, memberships etc., under Section 184 of the Companies Act. Similarly, he has to make disclosures of his shareholdings etc. and relatives for purposes of various provisions of the Companies Act.

The SEBI (Prohibition of Insider Trading) Regulations, 2015 and TCL Code of Conduct for Prevention of Insider Trading, as amended, are a few other prescriptions laying down certain requirements to be complied with by a director.

A director of the Company also has responsibilities as a member of Board committees. For instance, every director who is a member of Audit committee has to be conscious of the provisions of Section 177 of the Companies Act, 2013, SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and Clause 49 of listing agreement with stock exchanges on good corporate governance.

Section 164 of the Companies Act lists out disqualifications of a director. A director should conduct himself/herself in such a way that he/she does not incur any such disqualification.

A director or any of his relatives/associates must not accept any gift or donation from the company or from any one connected with the company.

A director in the course of his dealings with the Company may gain access to confidential information and hence he/she must maintain absolute secrecy and should not part with such information except with the Board of Directors or as required by law.

A director should practise highest standards of personal ethics, integrity and discipline especially vis-à-vis his/her dealings with the Company.

A director or any of his relatives/associates should not derive any undue personal benefit or advantage by virtue of his/her position or relationship with the Company.

NON-STATUTORY

The non-statutory duties, responsibilities and obligations shall entail a director to disclose inter alia, the names of all the associates and connected persons including in the case of individuals those related although not falling within the definition of 'relative' as per Section 2(77) of the Company Act, 2013. The details of such associates, relatives etc., are to be disclosed and any changes therein as and when the change occurs. Any concerned director is expected to highlight this connection (apart from statutory annual disclosure) as and when the

Company is contemplating to transact any business with any such person. In such situations, the concerned director is expected, besides disclosure, to abstain from any discussion or deliberations of Board meeting and Board committee meeting as the case may be.

A director not in a position to attend Board/Board Committee meetings is required to seek "leave of absence" from the Board of Directors. He/she must ensure that such requests are minimum and are sought only under unavoidable circumstances. A director is expected to be present at meetings of Board and Board committees throughout the duration of the meetings.

He/she should not associate himself/herself with any competing organisation either as a director or in a managerial or advisory capacity without prior approval of the Board of the Company.

He/she should inform the Company forthwith if there is any development relating to his/her business/professional activities or personal life which could be incompatible with his/her position as a director of the Company.

A director should bring to the attention of the Board/Chairman as appropriate any information/development having a bearing on the Company's functioning and which in the normal course would not have come to the knowledge of the Board/Chairman as the case may be.

COLLECTIVE RESPONSIBILITY

Besides his/her individual duties and responsibilities, a director has alongwith other directors to act collectively at Board/Board Committee meetings to ensure that all important matters are brought up for discussions, the deliberations are open and transparent and the decisions are objective and taken always with the best interests of the company in mind. He / she alongwith other directors should make sure that the company at all times complies with statutes, rules and regulations in letter and spirit. He/she is responsible alongwith other directors that the report and recommendations of Audit Committee and Stakeholders Relationship Committee receive due consideration. He / she alongwith other colleagues on the Board is accountable for the company practising the highest standards of corporate governance more in substance than in form with a view to serving the underlying goal of enhancing overall stakeholders' value over a sustained period of time.

FAILURE TO COMPLY WITH THE CODE

Any failure of a director to comply with the Code of Conduct will result in referring his/her actions/omissions to the Board of Directors. The Board will consider the reference and take such remedial action as deemed fit by it including removal of the director in question from the Board. The decision of the Board shall be final and will be communicated to the concerned director.