

## **CODE OF CONDUCT FOR BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL OF TECPRO SYSTEMS LIMITED**

### **Introduction**

1. This Code of Conduct (“this Code”) shall be called “The Code of Business Conduct & Ethics for Board Members and Senior Management Personnel” of TECPRO SYSTEMS LIMITED (hereinafter referred to as “the Company”)
2. This Code has been framed specifically in compliance of Clause 49 of the Listing Agreement.
3. This Code is applicable to all the Board Members and Senior Management Personnel.

### **Objective**

This Code is intended to provide guidance and help to all the Directors & Senior Management Personnel in recognizing their responsibilities and dealing with the issues in such manner so as to achieve the objective of the Company in an ethical way and to help to foster a culture of honesty and accountability while performing one’s duties.

### **Definitions**

1. The term “Board Members” shall mean Directors on the Board of Directors of the Company.
2. The term “Senior Management Personnel” shall mean personnel of the Company who are members of its core management team excluding Board of Directors and would comprise all members of management one level below the Executive Directors including all functional heads and more specifically it shall include Vice President(s) and General Manager(s).

### **Conduct of Board Members and Senior Management Personnel**

All the Board Members and Senior Management Personnel are expected to act in accordance with the highest standard of personal and professional integrity, honesty and ethical conduct, while conducting company’s business. They shall not be involved in any activity that would have any adverse effect on the objectives of the Company. Broadly the Board Members and Senior Management Personnel shall comply with the following.

#### **The Board Members:**

1. shall dedicate sufficient time, energy and attention to the affairs of the Company and ensure diligent performance of their duties.
2. shall make reasonable efforts to attend Board and Committee meeting regularly.
3. shall act in the best interest of, and fulfill his fiduciary obligations to the Company’s shareholders and comply with all the corporate policies.

4. shall conduct themselves in a professional, courteous and respectful manner and shall not take undue advantage of their position.

5. shall ensure compliance with SEBI (Prohibition of Insider Trading) Regulations, 1992 and comply with the code of Internal Procedures and conduct for prevention of Insider Trading in dealing with Securities of the Company.

6. shall not derive any benefit or assist others to derive any benefit from the access to and possession of information about the Company, which is not in public domain.

7. shall maintain the confidentiality of all confidential unpublished information about Company's business and shall not disclose such information to any person unless it is required to be disclosed to in accordance with the applicable laws or is authorized by the Board to do so or the information is part of the public domain at the time of its disclosure.

8. shall disclose any potential conflicts of interests to the Board of Directors or any Committee thereof and abstain from participating in the decision making or in influencing the decision on the matters resulting in the potential conflict of interest in accordance with the applicable rules under the Companies Act, 1956.

9. shall comply with all the applicable provisions of existing local, state, national, and international laws. They should also follow / obey the policies, procedures, rules and regulations relating to business of the Company.

10. owe a duty for not taking themselves personally, any opportunity discovered through the use of Company's property, information or position, unless the opportunity is disclosed to the Board and the Board authorizes them to pursue such opportunity.

11. shall not indulge in any activity resulting into competition directly or indirectly with the Company and shall not disclose, to any body, the confidential and crucial information gathered during the tenure of their position in the Company even after resigning from such position.

12. shall neither receive nor offer or make directly or indirectly any illegal payments, gifts, donations or any benefits which are intended to obtain business or unethical favours. However, they may receive or offer nominal gifts which are customary in nature or are associated with some festival.

13. shall ensure that the Company's Assets are protected from theft, loss, damage or misuse and are not employed for any illegal activity. They shall not use the Company's Assets either tangible or intangible for their personal benefit or for the benefit of a related party.

**The Senior Management Personnel:**

1. shall dedicate sufficient time, energy and attention to the affairs of the Company and ensure diligent performance of their duties.

2. shall seek to comply with all corporate policies.

3. shall ensure the use of the Company's assets, properties and services for official purposes only or as per the terms of appointment only.

4. shall not receive directly or indirectly any benefit from the Company's business associates, which are intended or can be perceived as being given to gain favour for dealing with the Company.

5. shall ensure the security of all confidential information available to them in the course of their duties.

6. shall not engage with any member of Press and Media in matters concerning the Company. In such case, they should direct such request to the designated spokesperson of the Company.

7. shall not engage in any material business relationship or activity which conflicts with their duties of the Company and notify his personal material interest, if any, to his seniors.

8. shall consult the Legal Department of the Company if he is uncertain about the legal rules involving Company's business before taking any action that may jeopardize the business or reputation of the Company.

9. shall take the prior approval of the Chairman of the Company before accepting any position of responsibility including Directorship with any other Company or providing freelance services to any Company.

10. shall ensure compliance of all applicable government laws, rules and regulations including SEBI (Prohibition of Insider Trading) Regulations, 1992.

#### **Acknowledgement and annual affirmation**

The Board Members and Senior Management Personnel shall acknowledge the receipt of this Code.

New Director or Senior Management Personnel shall submit such acknowledgement at the time of accepting such position.

All such persons to whom this code applies shall within 30 days of close of every financial year affirm compliance with the Code indicating their continued understanding of and compliance with this Code.

The duly signed Annual Compliance Declaration shall be forwarded to the Company Secretary.

This Code shall also be available at the website of the Company.

#### **Clarification and reporting**

In case of any doubt or clarification in relation to the application of this Code, the concerned person is requested to contact the Company Secretary.

#### **Amendment and modification**

This Code may be amended or modified only by the Board of Directors. Any waiver of any provision of this Code for any person must be approved by the Company's Board of Directors.