

**TASHI INDIA LIMITED**

**CODE OF CONDUCT FOR  
BOARD OF DIRECTORS AND SENIOR  
MANAGEMENT PERSONNEL OF THE COMPANY**

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# TASHI INDIA LIMITED

## CODE OF CONDUCT FOR THE BOARD OF DIRECTORS AND SENIOR MANAGEMENT PERSONNEL OF THE COMPANY

### 1. APPLICABILITY

- 1.1 This code of conduct is applicable to all the members of the Board and senior Management of the Company.
- 1.2 This Code shall be effective from 01.07.2016.

### 2. CODE OF CONDUCT

- 2.1 This “Code of Conduct” (hereinafter referred to as “Code”) is formulated in line with the requirement of Regulation 17(5) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as LODR Regulations or Listing Regulations read with Schedule IV of Companies Act, 2013 on Code for Independent Directors.
- 2.2 The objective of the Code is to maintain the standards of business conduct of TASHI INDIA LIMITED and ensure compliance with legal requirements.
- 2.3 The purpose of Code of Conduct is to adopt the standards and values which can enhance the value of the organization and set the standards for business transactions and also deter wrong doing in all business related activities.
- 2.4 The matters covered under this Code are of utmost importance to the Company, shareholders and business partners. Further, the Code is essential for conduct of our business in accordance with our stated values.
- 2.5 The Code is applicable to the following persons (hereinafter referred to as “Officer” or Officers “
  - \* All the members of the Board of Directors of the Company.
  - \* All the members of the management one level below the Executive Directors, including all functional heads.
- 2.6 This code of 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 procedures adopted by the Company that governs the conduct of its employees.
- 2.7 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.

- 2.8 Nothing in this Code, in any Company policies and procedures, or in other related communications (verbal or written), creates or implies an employment contract or term of employment.
- 2.9 Officers should sign the acknowledgement form at the end of this Code and return the form to the **Secretarial Department** indicating that they have received, read and understood, and agree to comply with the Code. The signed acknowledgement form will be located in each Officer's personnel files. Each year as a part of their annual review, Officers will be asked to sign an acknowledgement indicating their continued understanding of the Code.

### 3. **HONEST AND ETHICAL CONDUCT**

- 3.1 The Code expects all Officers to act in accordance with the highest standards of personal and professional integrity, honesty and ethical conduct, while working on the Company's premises, at offsite locations where the Company's business is being conducted, at sponsored business and social and social events or at any other place where Officers are representing the Company.

Honest conduct under the Code means conduct that is free from fraud or deception. The ethical conduct under the Code means conduct that is in accordance with the accepted professional standards. The ethical conduct includes the ethical handling of actual or apparent conflicts of interest between personal and professional relationship.

Wherever an Officer is unsure about the appropriateness of an event or action the Officer should seek assistance in interpreting the requirements of the Code by contacting **Secretarial Department**.

### 4. **CONFLICTS OF INTEREST**

- 4.1 An Officer's duty to the Company demands that he or she avoids and discloses actual and apparent conflicts of interest. A conflict of interest exists where the interest or benefits of one person or entity conflict with the interest or benefits of the Company.

**A. Employment / Outside Employment:** In consideration of employment with the Company, Officers are expected to devote their full attention to the business interests of the Company. Officers are prohibited from engaging in any activity that interferes with their performance or responsibilities to the Company, or it otherwise in conflict with or prejudicial to the Company. Our policies prohibit Officers from accepting simultaneous employment with suppliers, customers, developers or competitors' position.

- B. Outside Directorships:** It is a conflict of interest to serve as Director of any Company that competes with the Company. Officers must first obtain approval from the Company's Audit Committee before accepting a Directorship.
- C. Business Interests:** If an Officer is considering investing in any customer, supplier, developer or competitor of the Company, he or she must first take care to ensure that these investments do not compromise on their responsibilities to the Company. Our Policy requires that Officers first obtain approval from the Company's Audit Committee before making such an investment. Many factors should be considered in determining whether a conflicts exists, including the size and nature of investment, the Officers ability to influence the Company's decisions; his or her access to confidential information of the Company or the other Company and the nature of relationship between the Company and the other Company.
- D. Related Parties :** As a general rule, Officers should avoid conducting Company business with a relative or with a business in which a relative is associated in any significant role. For the purpose this code "Relatives" include spouse, father, mother, brother, sister, son and daughter. The Company discourages the employment of relatives of Officers in position or assignment within the same Department. Further the Company prohibits the employment of such individuals in positions that have a financial dependence of influence (e.g. an auditing or control relationship, or supervisory/subordinate relationship).
- E. Payments or gifts from others :** Under no circumstances any Officers accept any offer, payment, promise to pay, authorization to pay any money, gift or anything of value from customers, vendors, consultants, etc., that is perceived as intended, director or indirect or, to influence any business decision, any act or failure to act, any commitment of fraud or opportunity for the commitment of any fraud.
- F. Corporate Opportunities :** Officers may not exploit for their own personal gain, opportunities that are discovered through the use of corporate property, information or position, unless the opportunity is disclosed fully in writing to the Company's Board of Directors and Board declines to pursue such opportunity.
- G. Other Situations :** Because other conflicts of interest may arise, it would be impractical to attempt to list all possible situations. If proposed transactions or situation raises any questions, or doubts, Officers must consult the **Secretarial Department.**

## 5. COMPLIANCE WITH GOVERNMENTAL LAWS, RULES AND REGULATIONS

- 5.1 Officers must comply with all applicable governmental laws, rules and regulations.
- 5.2 Officers must acquire appropriate knowledge of the legal requirements relating to their duties sufficient to enable them to recognize potential dangers and to know when to seek advice from the **Secretarial Department**.
- 5.3 Violations of applicable governmental laws, rules and regulations may subject Officers to individual criminal or civil liability as well as to disciplinary action by the Company. Such individual violations may also subject to the Company to civil or criminal liability or the loss of business.

## 6. VIOLATIONS OF THE CODE

- 6.1 The Code of Conduct is a part of an Officer's job and of his or her ethical responsibility is to help enforce this Code. Officers should be alert to possible violations and report this to the **Secretarial Department**.
- 6.2 Officers must cooperate in any internal or external investigations of possible violations, reprisal, threat, retribution or retaliation against any person who has in good faith reported a violation or a suspected violation of law, this code or other Company's policy or against any person who is assisting in any investigation or process with respect to such a violation is prohibited.
- 6.3 Actual violations of law, this Code, or other Company's policies or procedures as amended from time to time should be promptly reported to the **Secretarial Department**.
- 6.4 The Company will take appropriate action against any Officer whose actions are found to violate the Code or any other policy of the Company. Disciplinary actions may include immediate termination of employment at the Company's sole discretion. Where the Company has suffered a loss, it may pursue its remedies against the individuals or entities responsible. Where laws have been violated the Company will cooperate fully with the appropriate authorities.

## 7. WAIVERS AND AMENDMENT OF THE CODE

- 7.1 The Company is committed to continuously reviewing and updating its policies and procedures. Therefore, this Code is subject to modification.
- 7.2 Any amendment or waiver of any provision of this Code must be approved in writing by the Company's Board of Directors and promptly disclosed on the Company's web site and other regulatory authorities which may be required as per applicable rules and regulations.

**8. CERTIFICATION OF COMPLIANCE OF CODE OF CONDUCT**

All Officers shall affirm compliance with the Code on an annual basis. The Annual Report of the Company shall contain a declaration to this effect signed by the Chief Executive Officer.

**9. SPECIAL CLAUSE FOR 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 is 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 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 behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy;

12. acting within his 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.