

# TRIBHOVANDAS BHIMJI ZAVERI LIMITED

## BOARD OF DIRECTORS' CODE OF CONDUCT

### **Purpose**

Our commitment to ethical and lawful business conduct is a fundamental shared value of our Board of Directors, management and employees and is critical to the Company's success. Our standards for business conduct provide that we will uphold ethical and legal standards vigorously as we pursue our financial objectives, and that honesty and integrity will not be compromised by us anywhere at any time. Consistent with these principles, our Board has adopted this Code of Conduct as a guide to the high ethical standards expected of the Directors of the Company.

### **Guidelines**

In performing their Board and Board Committee functions, our directors will:

- Act diligently, openly, honestly and in good faith.
- Provide leadership in advancing the Company's Vision, Values and Guiding Principles.
- Discharge their duties, as members of the Board and of any Board Committees on which they serve, in accordance with their good faith business judgment and in the best interest of the company and its shareholders.
- Become and remain familiar with the Company's business and the economic and competitive environment in which the Company operates and understand the Company's principal business plans, strategies and objectives; operations results and financial condition and relative marketplace position.
- Commit the time necessary to prepare for, attend (in person or telephonically, as appropriate) and actively participate in regular and special meetings of the Board and of the Board Committees on which they serve.



TRIBHOVANDAS BHIMJI ZAVERI LTD

Regd. Office: 241/43, Zaveri Bazar, Mumbai - 400 002. Tel.: +91 22 3956 5001. Fax: +91 22 39565056.

Corp. Office : 1106 to 1121, 11th Floor, West Wing, Tulsiani Chambers, 212, Backbay Reclamation, Free Press Journal Road, Nariman Point, Mumbai - 400 021. Tel.: +91 22 30735000, Fax : +91 22 30735088

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- Inform the Board of changes in their employment, other board positions, relationships with other business, charitable, and governmental entities, and other events, circumstances or conditions that may interfere with their ability to perform their Board or Board Committee duties or impact the Board's assessment of whether they meet the independence requirements of the Listing Agreements with Stock Exchanges or as may be prescribed under any statute or regulations.
- Make disclosure to the Board of all transactions, or relationship with the Company in which they will have a financial or personal interest either directly or indirectly, (such as through a family member or other person or organization with which they are associated), or any transaction or situation which otherwise may involve a conflict of interest with the Company.
- Maintain the confidentiality of all material non-public information about the Company, its business and affairs and about the Company's subsidiaries and their business and affairs.
- Abide by all applicable laws and regulations and to Company's Code of Conduct for preventing *Insider Trading*.
- Advance the Company's legitimate interest if the opportunity to do so arises.
- Ensure that the Company carries on business as per accepted good practices of business, integrity, ethical standards, and fair play and conduct its business with honesty, legitimacy and as a fair competitor.
- Ensure that the Company encourages all employees, officers and directors to report any suspected violations promptly and thoroughly investigate any good faith reports of violations. The Directors will ensure that the Company will not permit any kind of retaliation against whistle blowers for reports or complaints regarding violation of any Code of Conduct of the Company, if such reports/ complaints were made in good faith.
- Without disclosing to the Board no Directors shall:



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- (a) Take for themselves personally, opportunities that are discovered through the use of Company's property, investments or possessions.
- (b) Compete directly with the business of the Company or with any business that the Company is considering.

In addition to the above guidelines which are applicable to all the Directors, the Duties of the Independent Directors as specified in the Companies Act, 2013, will be enumerated by the Independent Directors while discharging their Board and Board Committees functions:

- 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;

The logo for Tribhuvandas Bhambhani Zaveri Ltd. features the lowercase letters 'tbz' in a bold, serif font. The 't' and 'b' are connected, and the 'z' is a simple, slightly curved letter. A small registered trademark symbol (®) is located to the upper right of the 'z'.

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- 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 behavior , 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 to 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.

### **Directorships in other Companies**

The Directors of the Company may serve as non-executive directors of other Companies and/or hold shares in other companies, including companies in business competing with the Company. However, full disclosure of such directorship/shareholding shall be made as required by the Companies Act, 2013. In such event also the concerned Director shall ensure to maintain confidentiality about the affairs of the Company and its subsidiaries and shall not participate in any decision making process if it conflicts with his obligations as a director of our Company.

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Signature

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Signature



The logo consists of the lowercase letters 'tbz' in a bold, serif font. The 't' and 'b' are connected at the top, and the 'z' is separate. A registered trademark symbol (®) is located to the upper right of the 'z'.

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