

## Code of Corporate Governance and Business Ethics for all Employees

### Philosophy

TTL commitment to ethical and lawful business conduct is a fundamental shared value of the Board of Directors, the senior management, and all employees of the Company. Consistent with its Values and Beliefs, TTL has formulated the following Code of Conduct as a guide. The Code does not attempt to be comprehensive or cover all possible situations. It encourages the TTL team to take positive actions, which are not only commensurate with the Values and Beliefs, but are also perceived to be so. TTL expects all its employees to implement the Code in its true spirit.

### Applicability

The Code of Conduct shall come into force with immediate effect and it shall apply to-

- All Directors of the Company, whether executive or non-executive including Nominee Directors.
- All employees of the Company.
- Policy shall act as an advisory for the vendors, associated independent contractors, business partners, joint venture companies and subsidiaries.

We expect each employee to behave in their personal and professional conduct when they interact with all our stakeholders viz customers, value-chain partners, including suppliers and service providers, distributors, sales representatives, contractors, channel partners, consultants, intermediaries, shareholders and investors and agents in a manner consistent with this code and the Company's Core values quality of products and services

The Company shall be committed to supply goods and services of the highest quality standards backed by efficient after-sales service consistent with the requirements of the customers to ensure their total satisfaction. The quality standards of the company's goods and services should at least meet the required national standards and the company should endeavour to achieve international standards.

The company shall ensure fair practices in the marketplace and will not compete in a manner which is illegal, unethical or through unfair business practices.

### **Protecting company assets**

The assets of the Company should not be misused but employed for the purpose of conducting the business for which they are duly authorized. These include tangible assets such as equipment and machinery, systems, facilities, materials, resources as well as intangible assets such as proprietary information, relationships with customers and suppliers, etc.

### **Financial records**

The Company shall prepare and maintain its accounts fairly and accurately in accordance with the accounting and financial reporting standards, which represent the generally accepted guidelines, principles, standards, laws and regulations.

Internal accounting and audit procedures shall fairly and accurately reflect all of the company's business transactions and disposition of assets. All required information shall be accessible to company auditors and government agencies.

### **Equal Opportunities Employer**

The Company shall provide equal opportunities to all its employees and all applicants for employment, without regard to their race, caste, religion, marital status, gender, nationality, language, ethnicity, sexual orientation disability, veteran status or any other status protected by appropriate laws. Employees of the company shall be treated with dignity and in accordance with the Company's policy to maintain a work environment free of sexual harassment, whether physical, verbal or psychological. Employee policies and practices shall be administered in a manner that would ensure that in all matters, equal opportunity is provided to those eligible and that decisions are merit-based.

### **Gifts and donations**

The Company, its Director and Executives and employees shall neither receive nor offer or make, directly or indirectly, any illegal payments, remuneration, gifts, donations or comparable benefits that are intended to, or perceived to obtain business or uncompetitive favours for the conduct of its business. However, the Company and its Director, Executives and employees may accept and offer nominal gifts, which are customarily given and are of commemorative nature for special events.

### **Ethical conduct**

The Directors and Executives shall deal on behalf of the company with professionalism, honesty, integrity as well as high moral and ethical standards. Such conduct shall be fair and transparent and be perceived to be such by third parties. Every Director and Executive of the Company shall, in his business conduct, comply with all applicable laws and regulations, both in letter and in spirit.

The leaders shall be responsible for creating a conducive work environment built on tolerance, understanding, cooperation and respect for individual privacy.

### **Concurrent employment**

The Executives of the Company shall not, without the prior approval of the managing director of the company, accept employment or a position of responsibility (such as a consultant or a director) with a competitor company, nor provide "freelance" services to anyone. In the case of a Director or the Managing Director, such prior approval must be obtained from the Board of Directors of the company.

### **Confidentiality**

The Directors and Executives shall maintain the confidentiality of confidential information of the Company or that of any customer, supplier, or business associate of the Company to which Company has a duty to maintain confidentiality, except when disclosure is authorized or legally mandated. The use of confidential information for his/her own advantage or profit is also prohibited.

All employees shall take proper authorisation prior to disclosing company related information and ensure the integrity of personal data or information. They will safeguard the privacy of all such data or information given or obtained from third-party vendors including intellectual property. They shall neither misuse nor share such information with anyone, except in accordance with applicable company policies or law. They shall report the loss, theft or destruction of any confidential information or intellectual property or data of company or that of any third party to concerned managers so as to protect the privacy of information. This responsibility remains even after separation from the Company.

### **Shareholders**

The Company shall be committed to enhance shareholder value and comply with all regulations and laws that govern shareholders' rights. The Board of Directors of the Company shall duly and fairly inform its shareholders about all relevant aspects of the company's business and disclose such information in accordance with the respective regulations and agreements.

Relevant information should be speedily disseminated and shall be informative to the needs of shareholders. No information shall be made available on selective basis to specified groups of investors.

Employees must not indulge in any form of insider trading nor assist others nor derive any benefit from access to and possession of price sensitive information that is not in the public domain.

### **Third-party representation**

Parties that have business dealings with the Company such as consultants, agents, sales representatives, producers, contractors, suppliers, etc. shall not be authorised to represent this company if their business conduct and ethics are known to be inconsistent with this Code of Conduct.

### **Conflicts of Interest**

The Directors and Executives should be scrupulous in avoiding 'conflicts of interest' with the Company. In case there is likely to be a conflict of interest, he/she should make full disclosure of all facts and circumstances thereof to the Chairman & Managing Director of the Company and a prior written approval be obtained.

A conflict situation can arise in the under-mentioned circumstances: -

- When a Director or Executive takes action or has interests that may make it difficult to perform his or her work objectively and effectively
- The receipt of improper personal benefits by a member of his or her family as a result of one's position in the Company
- Any outside business activity that detracts an individual's ability to devote appropriate time and attention to his or her responsibilities with the Company
- Any significant ownership interest in any supplier, customer or competitor of the Company
- Any consulting or employment relationship with any supplier, customer, business associate or competitor of the Company

### **Anti- Corruption and Bribery**

All TTL personnel are strictly prohibited from engaging in any form of corruption or accepting any kind of bribe. This Policy extends across all of the Company's business dealings and geographies in which the Company operates. All persons covered by this Policy, in discharging their duties on behalf of TTL are required to comply with the laws,

TTL endeavors to foster and maintain organizational culture of zero tolerance against Corruption and Bribery.

## Prohibited activities under this Code

It is prohibited, for any staff or individual acting on behalf of TTL to offer, give, request or accept any bribe directly or indirectly (i.e. gifts with mala-fide intentions, loan, payment, reward or advantage, either in cash or any other form of inducement), to or from any person or company in order to gain commercial, contractual or regulatory advantage for the Company or in order to gain any personal advantage for an individual or anyone connected with the individual in a way that is unethical.

Further this Code strictly mandates to abide by the following principles:

- Not to offer, promise or make any bribe or unauthorized payment of any kind to anyone
- Not to solicit business by offering, promising or making any bribe or unofficial payment to suppliers, vendors or contractors
- Not accepting any sponsorships/donations for accepting requests from any of the stakeholder
- Payment of any costs for government officers and their relatives (or in their interests) or other agencies in order to obtain commercial advantages
- Accepting or giving gifts/entertainment options for Government officials, Suppliers, Vendors etc. in return of any offers

## Reporting and Investigation

TTL has a whistle-blower mechanism for complaint handling and processing of cases related to violation of laws and rules.

The Company shall communicate, create awareness and disseminate the Anti-Corruption and Anti Bribery Codes to all its employees, vendors, suppliers and subsidiaries / joint ventures through various channels like orientation and induction to Directors, new recruits, regular training on changes in the Code to all staff on forms of corruption and bribery, repercussions of being involved in such an Act. TTL shall regularly spread the word among all relevant stakeholders that that accepting or giving bribe is a Criminal offence under Indian Penal Code and there can be Legal consequences.

Any TTL personnel shall not take any action casually or lightly in case of detecting an act that constitutes to be an act of corruption or bribery. Also, it is the duty of the personnel to notify the concerned persons of such an undue activity and give full support and co-operation in investigating the facts.

## Environment, Health & Safety

Respect for the environment will form a part of everything we do. As an environment responsive organization, our ongoing endeavor is to operate through processes that have as little impact on the environment as possible.

All employees shall comply with laws, standards, regulations and good practices on health and safety and cooperate on compliance with international agreements to prevent or mitigate possible impacts.

All employees shall report to the Manager/Functional head/Unit Head if he/she becomes aware of any circumstances relating to operations or activities which poses a real or potential risk on health or safety, or any incident with a probability to impact 'Business as Usual' scenario.

No employee shall work if under the influence of alcohol or drugs.

### **Use of Information Technology**

No employee shall use the organization's IT systems, internet access, e-mail accounts or any other information and communication media for illegal or unethical purposes.

Any employee searching, downloading or forwarding information that is abusive or offensive may lead to disciplinary measures.

All employees must be aware that he/she is not allowed to use or copy software or data from the organization's IT systems for private purposes or install private software at the workplace or on any company device.

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