

TRIOCHEM PRODUCTS LIMITED

MANUFACTURERS OF ETHICAL PHARMACEUTICAL PRODUCTS



Regd. Office : 4th Floor, Sambava Chambers, Sir P. M. Road, Fort, Mumbai - 400 001.
Tel. : 00 91 (22) 4082 8100 | Fax : 00 91 (22) 4082 8181 | E-mail : info@amphray.com
Corporate Identity Number : L24249MH1972PLC015544

CODE OF CONDUCT FOR DIRECTORS & SENIOR MANAGEMENT PERSONNEL OF Triochem Products Limited

The purpose of this Code of Conduct (or "Code") is to devise guidelines for the conduct of the operations of the Company with an utmost honesty, integrity, transparency, dignity and ethical values benefitting the stakeholders and the society at large. The Directors and Senior Management Personnel are entrusted with the responsibility of ensuring the compliance with the Code and to act as a guiding factor to all concerned to boost the governance standards in the general sphere of their conduct vis-à-vis general economic scenario involving the business of the Company.

While though every attempt has been made to cover all possible situations governing the conduct of all employees, circumstances could arise where the Code may not cover the anticipated actions. It is therefore expected the person's conduct shall confirm to the ethical behaviour so as not to cause prejudice to the other and ensure that the Code is complied both in letter and spirit. The Code encompasses wide variety of situations and is ever evolving. The Directors and Senior Management Personnel are encouraged to bring to the notice of the Compliance Officer specific issues which may help improve the standards of the Code from time to time.

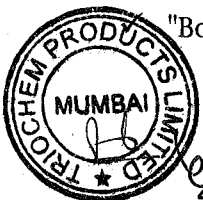
This Code shall come into force with immediate effect. The Directors and Senior Management Personnel shall owe an obligation to follow the provisions of this Code.

APPLICABILITY

This Code applies to all the members of the Board of Directors of the Company ("Directors") and the Senior Management Personnel.

Definitions and Interpretations

"Board Members" shall mean members of the Board of Directors of the Company.



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- ✓ "Relative" shall have the same meaning as defined in Section 2 (77) of the Companies Act, 2013 read with The Companies (Specification of definitions details) Rules, 2014.
- ✓ "Senior Management" shall mean all employees in the designation "General Manager" and above.
- ✓ "Company" means **Triochem Products Limited**

1. DISCHARGE OF DUTIES:

The Board of Directors and Senior Management personnel are required to discharge functions in accordance with the highest standards of honesty, integrity, transparency and ethics. The Board of Directors and Senior Management personnel represent the decision making body for the Company and play a fiduciary role for and on behalf of all the stakeholders. In the course of any decision making process or an action, the Board of Director and Senior Management personnel shall ensure that:

- 1.1. Its conduct is performed with the highest standards of governance and is prejudiced to none.
- 1.2. No element of fraud or chance of fraud is involved in the course of their functions.
- 1.3. Appropriate mechanism is in place to report the fraud and the protection of whistle blower, whether an employee or not of the Company.
- 1.4. The ethical conduct should be way of life in the general sphere of the conduct of the operations of the Company.
- 1.5. There shall not be any conflict of interest in the course of any transactions or where there arises a conflict of interest, the same should be appropriately reported to the Compliance Officer or your immediate superior.
- 1.6. They shall devote their whole time and attention for the purpose of the business of the Company during the business hours.
- 1.7. They shall maintain complete impartiality and continued independence towards any concerned.



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1.8. Shall not at any point of time during their employment or association with the Company abuse their powers and discretion to their or their relative/associates personal advantage?

2. CODE OF ETHICS:

The Board of Directors and Senior Management personnel shall adhere to the Code of Ethics as laid down herein below in the course of carrying out day to day affairs of the Company. Though every effort has been made to cover all aspect demanding ethical conduct, there could be situations which arise or may have arisen not strictly enlisted or anticipated by the Code. In such situations, wherever in doubt or felt necessary to avoid any conflict or violation with the Code, suitable guidance can be obtained from the Compliance Officer of the Company. The following instances can be a guiding factor for the purpose of compliance with the Code:

2.1. Dealing with Customers:

The Company believes in the carrying of the business while upholding the best ethics and governance. It is with this background that the employees are required to conduct their behaviour with utmost integrity, honesty and duty bound while dealing with the customers. Customers' satisfaction is of paramount importance to the Company and the officials of the Company are duty bound to ensure the same subject to same being within the lawful boundaries. The customers govern the way forward and their wishes shape our conduct. All efforts should be made to:

2.1.1. Offer the customers with full availability across the range of products manufactured/produced by the Company.

2.1.2. Serve customers in a friendly, respectful and honest manner.

2.1.3. Redress the customers grievances, if any, promptly and provide an alternate mechanism to elevate the concern.

2.1.4. Obtain regular feedback from the customers about the company's product or services offered to them and ways and means to consistently improve upon them.



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2.1.5. No undue bias or favour towards any customers should be allowed to subsist.

2.1.6. No unwarranted or unaccounted gifts should be offered to the customers.

2.1.7. No commission shall be received by any employee directly or indirectly with or without the knowledge of the Company. Where such commissions are offered by the customers, the same shall be promptly reported to the Compliance Officer.

2.1.8. No gifts or any other form of incentive shall be accepted from the customers with the prior written permission of the Compliance Officer.

2.2. Dealing with Employees:

Employees are the means to carry forwards the vision and mission of the Company serving all the other stakeholders in the Company. It is therefore pertinent that special emphasis is on to attract the best talent, motivate the employees for their exceptional performance, retain them by offering incentives in accordance their deliverables vis-à-vis the Company's performance. Comprehensive training shall be provided to help them attain the required level of competency to discharge their functions and to develop them for higher roles. The remuneration to the employees shall reflect the position, performance, commitment and the responsibilities discharged.

2.3. Data Protection

Data sharing can be in the form of:

2.3.1. Reciprocal exchange of data

2.3.2. One company providing data to third party

2.3.3. Inter sharing of information within the organisation

Information/data concerning the company is the backbone of any business especially in the competitive business environment that the Company is present in. All information/data in the day to day business of the Company are deemed to be confidential and property of the Company irrespective of the source at



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which is it generated and possessor. Data in relating to the business of the Company should be shared with an external agency only on a need to know basis. Data sharing is critical and utmost care should be ensured in the handling of such data. Data sharing means the sharing of data from one company to another or one department to another within the Company.

2.4. Financial Reporting And Records:

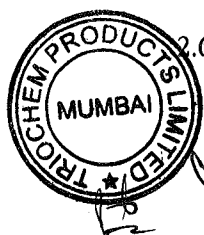
The Company prepares and maintains its accounts fairly and accurately in accordance with the accounting and financial reporting standards which represent the generally accepted guidelines, principles, standards, laws and regulations of the Country. Internal accounting and audit procedures shall fairly and accurately reflect all the Company's business transactions and disposition of assets.

All required information shall be accessible to auditors of the Company and other authorised parties and government agencies. There shall be neither any willful omissions of any transactions from the books and records, nor any entities that knowingly and will fully misstate the financial position of the Company. Apart from inviting appropriate civil or criminal action under the relevant laws, any wilful material misrepresentation of and/or misinformation on the financial accounts and reports shall be regarded as a violation of the Code.

2.5. Discrimination And Harassment

The Company is committed to providing a workplace free of discrimination and harassment based on race, colour, religion, age, gender, national origin, disability, veteran status, or any other biases. It will be the endeavour of the Directors and Senior Management Personnel of the Company to see that workplace is free from such bias.

2.6. Safety, Health, and Environment



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The Company shall strive to provide a safe and healthy working environment and comply, in the conduct of its business affairs, with all regulations regarding the preservation of the environment of the territory it operates in.

The Company shall be committed to prevent the wasteful use of natural resources and, wherever possible, minimise any hazardous impact of the development, production, use and disposal of any of its products and services on the ecological environment.

2.7. Disclosures

The Company's policy is to provide full, fair, accurate, timely and understandable disclosure in reports and documents that Company file with, or submit to, the stock exchange, SEBI and/or any other government agency and in all other public communications made by the Company. The Company's management has the general responsibility for preparing such filings and communications and shall ensure that these conform to applicable laws and regulations.

3. CONFLICTS OF INTEREST:

The Directors and Senior Management Personnel of the Company shall avoid conflicts of interest with the Company and, in case there is or may be such a conflict, it shall be promptly disclosed. A conflict of interest exists where the interests or benefits of one person or entity conflicts with the interests or benefits of the Company. For e.g.:

A "conflict of interest" occurs when a person's private interest interferes in any way, or even appears to interfere, with the interest of the Company, including its subsidiaries and affiliates. A conflict of interest can arise when the individual or the individual's relative takes an action or has an interest that may make it difficult for that individual to perform his or her work objectively, impartially and effectively. Conflict of

interest may also arise when the individual (or his or her relatives) receives improper personal benefits owing to the individual's position in the Company.



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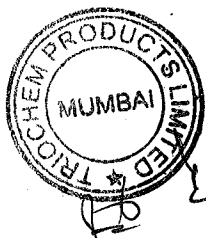
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No one, when acting for the Company, including a member of the Board, may ever, directly or indirectly (such as through a relative):

- 3.1. Accept any benefit, gift or entertainment that would be illegal or result in any violation of law;
- 3.2. Accept any gift of cash or cash equivalent (such as gift certificates, loans, stock, stock options);
- 3.3. Accept or request anything as a "quid pro quo," or as part of an agreement to do anything in return for the benefit, gift or entertainment;
- 3.4. Participate in any entertainment that is unsavory, sexually oriented, or otherwise violates our commitment to mutual respect;
- 3.5. Participate in any activity that you know would cause the person giving the benefit, gift or entertainment to violate his or her own employer's standards.
- 3.6. Have significant ownership interest in any supplier, customer, development partner or competitor of the Company,
- 3.7. The following are examples of situations which may constitute a conflict of interest:
 - 3.7.1. Competing with the Company for the purchase or sale of property, services or other interests.
 - 3.7.2. Having an interest in a transaction involving the Company, a customer or supplier (other than as a Director of the Company and not including routine investments in publicly traded companies).
 - 3.7.3. Receiving a loan or guarantee of an obligation as a result of your position with the Company.
 - 3.7.4. Engaging in any conduct or activities that disrupt or impair the Company's existing or potential commercial relationships.
 - 3.7.5. Accepting compensation, in any form, for services performed for the Company from any source other than the Company.
 - 3.7.6. Receiving benefits, gifts or entertainment from persons or entities who deal with the Company where a benefit, gift or entertainment is intended to influence the Director's actions as a member of



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the Board or as Senior Management, or where acceptance could create the appearance of a conflict of interest.

Situations involving a conflict of interest may not always be obvious or easy to resolve.

4. PROPER USE OF COMPANY ASSETS:

The Company's assets should be used only for the legitimate business purposes of the Company.

5. COMPLIANCE WITH GOVERNMENTAL LAWS, RULES AND REGULATIONS:

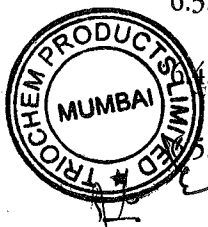
The Directors and Senior Management Personnel are expected to comply with all applicable governmental laws, rules and regulations.

6. SECURITIES TRANSACTIONS AND CONFIDENTIAL INFORMATION:

The Directors and Senior Management Personnel shall comply with the provisions of Code for Prevention of Insider Trading framed by the Company. The Directors and Senior Management Personnel and their relatives shall not derive any benefit or assist others to derive any benefit from the access to and possession of information about the Company or the group, which is not in the public domain and thus constitutes insider information. The Directors and Senior Management Personnel shall not use or proliferate information which is not available to the investing public and which therefore constitutes insider information for making or giving advice on investment decisions on the securities of the Company on which such insider information has been obtained.

Such insider information may include the following:

- 6.1. Acquisition and divestiture of businesses or business units.
- 6.2. financial information such as profits, earnings and dividends
- 6.3. announcement of new product introductions or developments
- asset revaluations
- investment decisions/plans



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6.6. restructuring plans

6.7. major supply and delivery agreements

7. CONFIDENTIAL INFORMATION:

The Directors and Senior Management Personnel are required to maintain the confidentiality of all confidential information that they receive or become privy to in connection with the Company's business, except when disclosure is authorized or legally mandated.

Confidential information includes all non-public information that might prejudice the ability of the Company to pursue certain objectives, be of use to competitors, or harm the Company, its suppliers or its advertisers, if disclosed e.g. information about Patents, R & D, Processes, Commercial dealings etc. Confidential information also includes any information relating to the Company's business and affairs that results in or would reasonably be expected to result in a significant change in the market value of the Company's securities, or any information a reasonable investor would consider important in making an investment decision. The Directors and Senior Management Personnel must not use confidential information for their own advantage or profit directly or indirectly.

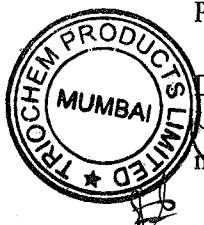
8. Affirmation of Compliance with this Code:

Pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges, all Board Members and Senior Management personnel are required to affirm compliance with the Code within 30 days of close of every financial year affirm compliance with this Code.

The Annual Compliance Report shall be forwarded to the Compliance Officer of the Company.

9. VIOLATIONS OF THE CODE:

Penalty for breach of this Code shall be determined by the Chairman. In case of breach of this code by the Directors, including the Chairman of the Board, this shall be examined by the Board with the concerned member recusing from the proceedings. Penalty for violation may include disciplinary action, removal from



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office and dismissal as well as other remedies, including recommendations for any of the above penalty, to the extent permitted by law and as considered appropriate under the circumstances. The Company shall ensure confidentiality and protection to any person who has, in good faith, reported a violation or a suspected violation of law, of this code or other Company policies, or against any person who is assisting in any investigation or process with respect to such a violation. The Directors and Senior Management Personnel 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 policies, or against any person who is assisting in any investigation or process with respect to such a violation, is to be avoided.

10. ENFORCEMENT OF CODE OF CONDUCT:

The Directors and Senior Management Personnel shall be accountable for fully complying with this code and shall give a disclosure to the Board on the annual basis to the effect that they have complied with the provisions of the Code. Any material violation of the Code that is reported/ noticed shall be placed before the Board. The Company Secretary shall be the Compliance Officer for the purpose of this Code.

11. WAIVERS AND AMENDMENTS OF THE CODE:

The Code is subject to modification and review at regular intervals by the Board of Directors and any amendment or waiver of any provision of this Code has to be approved by the Board of Directors.

For Triochem Products Limited

A handwritten signature in black ink, appearing to be "Ramu S. Deora", written over a horizontal line.

Ramu S. Deora
Director & CEO

DIN: 00312369

Date: 30th March, 2015

