

APOLLO TRICOAT TUBES LIMITED

Code of Conduct for Members of the Board and Senior Management

1. Title

This Code may be called the Apollo Tricoat Tubes Limited Code of Conduct ("Code")

2. Objective

In accordance with Regulation 17 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Board of Directors of a listed company shall prepare a code of conduct for Directors and employees forming part of Senior Management.

The objective of the Code is to ensure that the Board of Directors and the Senior Management Personnel maintain the standards of conduct required of them and also become aware of those situations where there is likely to be a potential conflict between the interest of the Company and the interest of the Directors/ Senior Management and in such circumstances, no step is taken against the interest of the Company.

3. Authority

This Code of conduct has been approved by the Board of Directors of the Company pursuant to Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") at their duly held meeting.

4. Definitions

- a. "The Company" or "Company" means Apollo Tricoat Tubes Limited.
- b. "Board of Directors" or "the Board" means the Board of Directors of Apollo Tricoat Tubes Limited.
- c. "Relatives" mean relatives as defined under the Companies Act, 2013.
- d. "Associates" shall include any person or entity, whose relation or association with the officer is such so as to influence the objective decision making by the officer.
- e. "Senior management" shall mean officers/personnel of the listed entity who are members of its core management team excluding board of directors and normally this shall comprise all members of management one level below the chief executive officer / managing director / whole time director / manager (including chief executive officer / manager, in case they are not part of the board) and shall specifically include Company secretary and chief financial officer.

5. Applicability

The Code is applicable to all the members of Board of Directors and Senior Management of the Company.

6. Conduct

The Directors & Senior Management personnel are required to act in accordance with the highest standards of personal and professional integrity, honesty, ethical and legal conduct, when acting on behalf of the Company or in connection with the Company's business or operations and at social events. An honest conduct is considered as such when a conduct is free from fraud or deception. We consider ethical conduct to be conduct conforming to the accepted professional standards of conduct and include ethical handling of actual or apparent conflicts of interests between personal and professional relationships.

6a. Compliance with Legislations:

- i. The Directors & Senior Management personnel shall endeavor to comply with all legislations applicable to them in the compliance of their duties. The heads of respective departments shall generate reports of compliance with the legislations applicable to the respective departments at the end of each quarter, latest by the 10th of the month following the quarter. The quarterly compliance reports shall be placed before the Board in its forthcoming Board Meeting.
- ii. Wherever non-compliance is detected, all the efforts shall be made to ensure that it does not reappear.
- iii. If any Officers are not clear with any part of the legislations handled by him then, such officer should consult the legal department of the Company.

6b. Conflict of Interest:

A situation of "conflict of interest" arises wherein any of the Directors & Senior Management personnel interest, whether directly or indirectly, through his relatives or associates, is or appears to be in conflict with the interest of the Company. Some situations may arise which make it difficult for the officer to take decisions objectively and effectively, in the interest of the Company. Following can be examples of such situations:

- i. Where any officer simultaneously serves as a Director / Senior Managerial Person / Consultant or owns interest or stake in any person or entity which is a Competitor / Customer / Business associate of the Company;
- ii. Where the officer himself or through his relatives or associates, enters or proposes to enter into any arrangement, collaboration, venture, agreement or transaction with the Company;

Under such circumstances, following conduct is expected of the officers:

- a. The Directors & Senior Management personnel should immediately disclose the nature of their interest to Board and Chairman and Managing Director, respectively in any material, financial and commercial transactions entered or proposed to be entered by the Company
- b. As far as possible, dealings involving conflict of interest should be avoided.
- c. If such dealings are unavoidable, the Directors should disclose to the Board and other officers should disclose to the Chairman and Managing Director:
 1. The existence and nature of the actual or potential conflict of interest and;

2. All facts known to him/ her regarding the transaction that may be material to a judgment about whether to proceed with the transaction.

The transaction should be proceeded with only after the approval from the Board / CMD.

6c. Corporate opportunities

There are two aspects to corporate opportunities:

- i. The Directors & Senior Management personnel of the Company, in the course of performing their duties, may come across certain opportunities or potential opportunities for the company. Any such opportunity or information, which comes to their knowledge by virtue of his employment, position in the Company should be made known to the Company. In no case should such opportunity be exploited for the personal benefit or the officer.
- ii. The Directors & Senior Management personnel of the Company should not use the assets, information or their position in the Company to generate opportunities for themselves, though such opportunities may not be interest to the Company, since this will amount to a misuse of such assets, information or position.

6d. Confidentiality of Information:

Any information belonging to the Company which is not published / not put in public domain should be considered to be confidential information. Such information should be dealt with utmost care. The Directors & Senior Management personnel shall provide each information in their control to people within the organization only to the extent to which it is required for the performance of their duties. Such information should not be provided to people outside the organization except in cases where it is legally required and binding to do so.

6e. Gifts / Donations / Favors

The Directors & Senior Management personnel shall not, in any case, request or seek gifts/donations/favors from people doing business with the Company. Unsolicited and voluntary gifts which are customary for the other party or are normal business courtesies may be accepted provided that such acceptance does not result in creating any obligation on behalf of the officer of the Company or in influencing his independence while acting with that other party.

6f. Insider Trading

Directors & Senior Management personnel are prohibited from dealing or consulting to the dealing in the securities of the Company while in possession of unpublished price sensitive information. The officers shall adhere to the Code of Conduct for Prevention of Insider Trading laid down by the Company in this regard.

The Directors & Senior Management personnel shall also not deal in the securities of the clients and other business associates of the Company, if, in possession of unpublished price sensitive information if received in the course of business from the clients / business associates.

6g. Company Property:

The Directors & Senior Management personnel shall use property or assets belonging to the Company only for the purposes of business of the Company. The Directors & Senior Management personnel shall be responsible to safeguard and properly use the property of the Company, including intangible / electronic property under their direct control. On becoming aware of the misuse of Company property by anyone, the same should be promptly reported to the respective departmental heads and in case of directors, to the Board.

6h. General standards of conduct:

The Directors & Senior Management personnel shall:

- i. Act with high standards of personal and professional integrity and ethical conduct in the course of business of the Company and on the premises of the Company and also at the Company sponsored business and social events and in all circumstances where they are representing the Company.
- ii. Act in the best interest of and fulfil their fiduciary obligations to Company and all its stakeholders;
- iii. Act in good faith, responsibly, with due care, competence and diligence, without allowing their independent judgment to be subordinated
- iv. Endeavor to attend the Board and Departmental meetings of the Company regularly and also to actively participate and contribute to the same by dedicating adequate time and attention to any material that may be circulated in advance and making the requisite preparation on the issues listed in the agenda for the meeting.
- v. Perform their duties diligently as laid down in the Memorandum and Articles of Association of the Company, the Corporate Governance and other policies of the Company.
- vi. Not charge their personal expenses to the Company's accounts and ensure, as regards their respective departments, that the funds of the Company are used for legitimate business purposes only.
- vii. Shall not enter into any agreement for himself or on behalf of any other person, with any shareholder or any other third party with regard to compensation or profit sharing in connection with dealings in the securities of the Company, unless prior approval for the same has been obtained from the Board of Directors as well as public shareholders by way of an ordinary resolution
- viii. In the case of Directors, inform the Company immediately about the emergence of any situation, which will disqualify him from Directorship.
- ix. Shall conduct themselves so as to meet the expectations of operational transparency to stakeholders while at the same time maintaining confidentiality of information in order to foster a culture of good decision-making.
- x. Help the other officers in enforcement and compliance with this Code.
- xi. Affirm on an Annual Basis, the compliance with this Code and send the affirmation to the compliance officer of the Company in the format enclosed as Annexure 'A'.

The Independent Directors of the Company in addition to the above, shall also comply with the requirement of Schedule IV of the Companies Act, 2013 with respect to professional conduct

7. Violation of the Code

The violations or suspected violations to this Code shall be reported to the Chairman of the Audit Committee or the Chairman of the Board. The Audit Committee or in the case of breach of the Code by any Director, the Board of Directors shall take appropriate action in response to the breach of the Code. The Director or Senior Management personnel who is alleged to have committed the breach of the code shall not participate in the discussions on the action to be taken in response to the breach.

8. Amendment

The Code shall be reviewed by the Board of Directors from time to time when it is found necessary to do so. Any amendment to the Code shall be made with the approval of Board of Directors of the Company

This policy has been approved by the Board of Directors of the Company at the duly convened Board Meeting held on 17.05.2019

Annexure A

Date: _____

To
The Board of Directors
Apollo Tricoat Tubes Limited
37, Hargobind Enclave, Vikas Marg,
New Delhi- 110092

Dear Sirs,

Re : Code of Conduct for members of the Board and Senior Management- Financial Year _____.

I hereby affirm compliance with the Code of Conduct for members of the Board and Senior
Management of the Company.

**(Name of the
Director/Senior Management)**