



## **CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT**

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**Version – 1.1<sup>1</sup>**

**Effective 11<sup>th</sup> August, 2023**

[As approved by the Board of Directors on 11.08.2023]

**Tarsons Products Limited**  
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<sup>1</sup> Version 1.0 (Effective from 26<sup>th</sup> June, 2021)

## CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT

### INTRODUCTION

Tarsons Products Limited (hereinafter referred to as “Tarsons” or “Company”) has formulated this “Code of Conduct for Directors and Senior Management”) in accordance with the provisions Regulation 17(5) of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “SEBI LODR/Listing Regulations/LODR”) to lay down a code of conduct for its Board of Directors and Senior Management (herein after referred to as “Board & SMP”).

This Code is applicable to the Company with effect from 26<sup>th</sup> June, 2021. This Code has been updated based on the amendments of the LODR Regulations and the amended Policy is applicable to the Company w.e.f., 11<sup>th</sup> August, 2023.

### OBJECTIVE OF THE POLICY

The Code has been formulated to be strictly observed by the Directors and Senior Management of the Company for the governance of good corporate practices. This Code enables the Company to publicly state to its external stakeholders, the way in which it intends to do business.

Any issue relating to the interpretation of the Code will be handled by the Board. The Company Secretary of the Company is appointed as the Compliance Officer under the Code and will be available to answer any questions, provide clarification and to help in ensuring compliance with the Code.

### APPLICABILITY

The Code applies to Directors and Senior Management of the Company. The independent directors of the Company are subject to certain additional duties as laid down by the Companies Act, 2013 which are set out in **Annexure - I** of the Code.

### DEFINITIONS

In this Code, unless the context otherwise requires:

- i. **“Board”** or **“Board of Directors”** shall mean the board of directors of the Company.
- ii. **“Code”** means Code of Conduct for Directors and Senior Management.
- iii. **“Company”** means Tarsons Products Limited.
- iv. **“Compliance Officer”** shall mean the Company Secretary of the Company and in his absence any senior officer, so designated by the Board for the purpose of compliance with the Code.
- v. **“Director”** shall mean a member of the Board.
- vi. **“Senior Management”** shall mean officers and personnel of the Company who are members of its core management team excluding Board of Directors, and shall also comprise all members of management one level below the “Chief Executive Officer/Managing Director/Whole Time Director/Manager (including Chief Executive Officer and Manager, in case they are not part of the Board of Directors) and shall specifically include the functional heads, by whatever named called and the Company Secretary and Chief Financial Officer.

## CODE OF CONDUCT

Every person to whom the Code is applicable, shall conduct the affairs of the Company and perform his duties with due care, diligence, dignity, transparency, honesty and integrity and shall conform to the highest moral and ethical standards and at all time, be loyal to the Company and act in good faith and in the best interest of the Company. As every member of Senior Management & Board is perceived to be the guiding force of the Company, it shall be his responsibility to lead by example, which would mean and include:

- a) To exhibit highest standards of personal and professional integrity, honesty and ethical code of conduct whilst dealing for, on the behalf of and in the name of the Company.
- b) To respect the confidentiality of any proprietary information accessed during the course of discharge of his duties and ensure that such information is not used for personal gain.
- c) To guide and motivate other officers and staff of the Company.
- d) To respect the safety and health of all employees of the Company and provide working conditions that are conducive to their physical health and general wellbeing.
- e) To exercise powers conferred upon him for achieving business goals of the Company, with reasonable discretion and after weighing the consequences of such use.

Besides the duties and responsibilities cast upon Directors by applicable laws, articles of association of the Company and provisions of the Code, set out hereinbefore, a Director is also expected to:

- a. provide expertise and experience in their areas of specialization and share learnings at the meetings of the Board with the best interests of the Company and its stakeholders in mind. They should point the Company's management in the 'right' direction based on their experience and judgements;
- b. not engage in any business, relationship or any activity which detrimentally conflicts with the interest of the Company or bring discredit to the Company. Any situation that creates a conflict of interest between personal interests and the Company and its stakeholders' interests must be avoided at all costs;
- c. give careful and independent consideration to the affairs of the Company and all documents placed before them to satisfy themselves with the soundness of key decisions taken by the management. They should call for additional information, where necessary, for making such judgements;
- d. not achieve or attempt to achieve any undue gain or advantage either to himself or to his relatives, partners, or associates;
- e. make reasonable efforts to attend Board meetings, meetings of the committees of the Board where the Director is a member and general meetings of shareholders, regularly;
- f. inform the chairman of the Board/ committee or the Company Secretary of the Company well in advance in case he is not in a position to attend a Board/ committee meeting and apply for the grant of leave of absence;
- g. dedicate sufficient time, attention and energy to the deliberations at the meetings to ensure diligent performance of their duties;
- h. bring an open and independent mind to the Board/ committee meetings and should not make a decision about a matter before attending and participating in the deliberations of;
- i. treat each other with courtesy and observe the other guidelines set out in the Code;

- j. act in a cooperative and respectable manner with their colleagues;
- k. maintain order and decorum at the meetings and obey the directions given by the Chairman; and
- l. ensure that all decisions taken are in adherence to all applicable laws, regulations, confidentiality obligations and Company's policies.

### **CONFLICT OF INTEREST**

The Directors and Senior Management shall not engage in any activity, business, or relationship, which may be in conflict with the interest of the Company or prejudicial to the Company's interest. They should avoid transacting company business with their relative or with a firm/ company in which either they themselves or their relative are interested or plays any significant role and in case such related party transaction is unavoidable, it must be made only after proper and fullest disclosure to the Board. The Directors and Senior Management shall also not accept gifts from persons or firms who deal with the Company, or are seeking to deal with the Company, where the gift is being made in order to influence the director's actions as a member of the Board, or where acceptance of the gift could create the appearance of a conflict of interest.

### **HONESTY, INTEGRITY, FAIRNESS AND ACCOUNTABILITY**

The Directors and Senior Management are entrusted with the responsibility to oversee and formulate the policies for the management and affairs of the Company. Therefore, in the interest of good corporate governance they shall conduct their activities, on behalf of the Company and on their personal behalf, with honesty, integrity and fairness. All of them must act in good faith with honesty and accountability and with due care, competence and diligence. The Directors and Senior Management shall encourage employees of the Company to report violations of laws, rules, regulations or this Code to the appropriate personnel.

### **DISCLOSURE OF INTEREST**

The Directors shall promptly disclose at the time of their appointment and subsequently whenever there is a change, their interest in other companies and body corporates in compliance with applicable laws. The Directors and Senior Management shall also promptly disclose their relationships with other individuals, firms or body corporate wherever such relationship may affect their independence of judgment while performing their duties and responsibilities towards the Company.

### **Confidentiality**

Directors and Senior Management should maintain the confidentiality of information entrusted to them by the Company. The Company's confidential and proprietary informationshall not be inappropriately disclosed or used for the personal gain or advantage of the Director/ Senior Management or anyone other than the Company. Confidential information includes any information relating to the Company's business, customers, suppliers, employees etc., which is not available in the public domain and to which the Director/ Senior Management has access or they possess such information because of their position in the Company.

### **COMPANY PROPERTY**

Directors and Senior Management have a fiduciary relationship with the Company and they should act like a trustee for the Company's property/ assets as well as the property/ assets of other organizations that have been entrusted to the Company. They are responsible for its safe custody and accountable for its use. The Directors and Senior Management shall not use this assets/property except as specifically authorized and that too only for the purpose of Company business.

## **CORPORATE BUSINESS OPPORTUNITIES**

Corporate Business Opportunities here means those opportunities, which are made available to the Company and which are known to the Directors/ Senior Management due to the position held by them in the Company. The Directors/ Senior Management shall not utilize such opportunities for their personal benefit. However, once an opportunity is fully and properly disclosed to the Board and after consideration rejected by them then it ceases to be a Corporate Business Opportunity.

## **COMPLIANCE WITH APPLICABLE LAWS & COMPANY'S POLICIES**

Every person to whom the Code is applicable and others directly or indirectly associated with the Company shall comply with all applicable laws, rules, regulations and guidelines issued by the Government of India from time to time. Further they shall also comply with the various policies, guidelines and codes formulated by the Company in compliance with the Listing Regulations and other applicable provisions including the Company's policy on insider trading and procedures for fair disclosure.

## **AFFIRMATION OF COMPLIANCE OF THE CODE**

In compliance to the Regulation 26(3) the members of the Board and Senior Management shall affirm the compliance with the Code on an annual basis and shall sign a confirmation to that effect as per the format set out in **Annexure II**.

## **MISCELLANEOUS**

Suspected violations of the Code must be reported to the Chairman of the Board or the Chairman of the Audit Committee. All reported violations would be appropriately investigated and action will be taken on the conclusion of the enquiry by the Board which may even include a request to resign as Director or Senior Management of the Company, if permitted by applicable laws and is in the best interest of the Company. The board of directors of the Company reserves the right to modify and/or amend the Code at any time. The Code and subsequent amendment(s) thereto, shall be published on the website of the Company.

## **REVIEW AND AMENDMENTS**

In case of any subsequent changes in the provisions of the Listing Regulations or any other regulations which makes any of the Clauses/provisions in the Code inconsistent with the Regulations, the provisions of the Listing Regulations would prevail over the Policy and the Clauses/provisions in the Code would be deemed to be modified accordingly. The Board also, at its discretion, has the power to review and revise the Code.

## **DISCLOSURE ON WEBSITE**

As required under the SEBI Regulations, this Code shall be hosted on the website of the Company.

**Duties of Independent Directors**

The duties of the Independent Director as laid down in Schedule IV to the Companies Act, 2013 are as follows:

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 he 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 behavior, actual or suspected fraud or violation of the Company's Code of Conduct or Ethics Policy, if any;
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.

**Annual Affirmation of Compliance of Code of Conduct**

To,  
The Company Secretary,  
Tarsons Products Limited

I, Mr./Mrs./Ms. \_\_\_\_\_, being the \_\_\_\_\_, of the Company do hereby acknowledge and solemnly affirm to the best of my knowledge and belief, I have fully complied with the provisions of the Code of Conduct for Directors and Senior Management Personnel of the Company for the financial year ended 31<sup>st</sup> March, \_\_\_\_\_ under Regulation 26(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. I further, confirm that during the financial year ended 31<sup>st</sup> March, \_\_\_\_\_, I have not violated any of the provisions of this Code or any of the Policies or legal/regulatory requirements of the Company, as may be applicable to my responsibility.

\_\_\_\_\_  
Signature

Name:

Date: