



Taneja Aerospace and Aviation Limited

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CODE OF CONDUCT FOR BOARD OF DIRECTORS AND SENIOR MANAGEMENT

❖ INTRODUCTION:

Regulation 46(2) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) requires every listed company to publish a code of conduct for its board of directors and senior management personnel on its website.

This code of conduct (“Code”) has been prepared in accordance with the Listing Regulations and shall apply to the board of directors and certain members of the senior management of Taneja Aerospace and Aviation Limited (hereinafter referred to as TAAAL or the Company).

TAAAL is committed to conducting its business in accordance with the applicable laws, rules and regulations and with highest standards of business ethics. This code is intended to provide guidance and help in recognizing and dealing with ethical issues, provide mechanisms to report unethical conduct, and to help foster a culture of honesty and accountability. All the Directors and Senior Managers are expected to comply with the Code in letter and spirit.

This Code may be amended by the board of directors of the Company from time to time provided that such revised Code complies with the Listing Regulations.

❖ PURPOSE:

The Directors and Senior Managers of the Company must not only comply with applicable laws, rules and regulations but should also promote honest and ethical conduct of the business. They must abide by the policies and procedures that govern the conduct of the Company's business. Their responsibilities include helping to create and maintain a culture of high ethical standards and commitment to compliance, and to maintain a work environment that encourages the stakeholders to raise concerns to the attention of the management.

The Directors and Senior Managers of the Company shall affirm compliance with this code on an annual basis as at the end of each financial year.

❖ IMPORTANT TERMS & DEFINITIONS:

“Board” or “Board of Directors” shall mean the board of directors of the Company.

“Company” shall mean Taneja Aerospace and Aviation Limited.

“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.

“Director” shall mean a member of the Board.

“Listing Regulations” shall mean SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

“Senior management” shall mean officers/personnel of the Company 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



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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.

❖ **Applicability of the Code**

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 Schedule IV of the Companies Act, 2013 which forms part of this code of conduct as Annexure-I and any subsequent amendment or modification thereto.

The Code has been formulated and approved by the Board and is to be strictly observed by the Directors and Senior Management of the Company for the governance of good corporate practices.

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.

❖ **Guidelines for 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, honesty and integrity and shall confirm 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.

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:

- i. use such degree of skill as may be reasonable to expect from a person with his/ her knowledge or experience;
- ii. not seek to influence any decision of the Board for any consideration other than in the interests of the Company;
- iii. 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;
- iv. 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;
- v. dedicate sufficient time, attention and energy to the deliberations at the meetings to ensure diligent performance of their duties;
- vi. notify the other Directors about the material personal interest in any matter and must not vote on such matter;
- vii. 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 the meeting;
- viii. treat each other with courtesy and observe the other guidelines set out in the Code;



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- ix. act in a cooperative and respectable manner with their colleagues;
- x. maintain order and decorum at the meetings and obey the directions given by the Chairman; and
- xi. comply with all applicable laws, regulations, confidentiality obligations and Company's policies.

❖ **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. Ensure the proper and efficient use of the company's assets and services for official purposes only and they shall use due care and diligence in performing their duties and exercising their powers attached to that office;

❖ **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 act honestly, in good faith and in the best interests of the company as a whole and shall 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.

They should not award, in good faith, any type of significant contract including the supply or purchase of goods or services to any of their relatives or to persons who are socially close nor to any other person, firm or body corporate that are connected with the Directors and Senior Managers or their relatives.

❖ **Personal Benefits:**

The Directors and Senior Management shall also not receive, whether directly or indirectly, any personal benefits from the company's business associates which is intended or can be perceived as being given to gain favour for dealing with the company as a result of one's position in the Company.

The Directors and Senior Management shall also not receive any non-nominal gifts or excessive entertainment from any person / company with which the Company has current or prospective business dealings

❖ **Confidentiality:**

The Directors and Senior Management 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.

The Confidential information includes all non-public information (including private, proprietary, and other) and also which is not available in the public domain and to which the Director/ Senior



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Management has access or they possess such information because of their position in the Company, that might be of use to competitors or harmful to the Company or its associates.

The use of confidential information for his/her own advantage or profit is prohibited.

❖ **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 Managers shall keep the company informed of the relations and person, firm or body corporate with whom they have relationship at the beginning of the Financial year.

❖ **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 and regulations and shall follow all prescribed safety and environment related norms.

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.

❖ **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.

❖ **Declaration for Compliance with the Code:**

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 prescribed by company.

The annual report of the Company shall carry a declaration signed by the CEO/ Managing Director of the Company stating that the members of Board and Senior Management have affirmed compliance with the Code.

❖ **Miscellaneous:**

If any Director or Senior Managers who knows of or suspects of a violation of applicable laws, rules or regulations or this Code of conduct, he/she must immediately report the same to the Board of Directors. The Company recognizes that resolving such problems or concerns will advance the overall interests of the Company that will help to safeguard the Company's assets, financial integrity and reputation.



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Annexure – I

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 behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy; and
12. acting within his authority, assist in protecting the legitimate interests of the Company, shareholders and its employees.