

TGB BANQUETS AND HOTELS LIMITED

CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT PERSONNEL

Introduction

- This code of conduct shall be called “The Code of Conduct for Board Members and Senior Management Personnel” of TGB Banquets And Hotels Limited.
- The code of conduct has been framed specifically in compliance with the provisions of clause 49 of the listing agreement with stock exchanges.
- The purpose of this code is to enhance further an ethical and transparent process in managing the affairs of the company.

Applicability

The Code of Conduct shall apply to

- All the directors of the company, whether executive or non-executive.
- All executives of the company from the rank of Assistant General Manager and above.

Key Requirements

- The Board Members and Senior Management Personnel must act within the authority conferred upon them and in the best interests of the company and observe the following code of conduct
- Shall act in accordance with the highest standard of honesty, integrity, fairness and ethical conduct while working for the company as well representing the company without allowing their independent judgment to be subordinated and fulfil their fiduciary obligations.
- Shall not involve them in making any decision on a subject matter in which a conflict of interest arises or could arise, between the personal interest and the interest of the company. In the event of apprehending of such conflict of interest, the relevant facts shall be disclosed in writing explaining the circumstances that create or could create the conflicts of interest to: (a) Board of Directors in case of Directors (whole-time & part-time) and (b) Chairman in case of Senior Management Personnel for further directions in the matter.
- Shall avoid having any personal financial interest in works or contract awarded by the company.
- Shall not exploit for their own personal gain, opportunities that are discovered through company’s business, information or position, unless the opportunity is disclosed fully in writing to the Company’s Board of Directors and Chairman as the case may be.

- Shall not serve as a Director of any other company or as a partner of a firm that competes with the company.
- Shall not derive benefit or assist others to derive benefit by giving investment advice from the access to and possession of information about the Company, not in public domain and therefore constitute insider information. The Board Members and Senior Management Personnel shall make timely disclosures of (i) trading in the shares of the company, (ii) transactions having personal interest and (iii) related party transactions that are required to be made under laws, rules & regulations and code for prevention of Insider Trading in the Securities of the company.
- Any information concerning the company's business, its customers, suppliers, etc, which is not in the public domain and to which the Board Members and Senior Management Personnel has access or possesses such information, must be considered confidential and held in confidence, unless authorized to do so and when disclosure is required as a matter of law. No Board Members and Senior Management Personnel shall provide any information either formally or informally, to the press or any other publicity media, unless specifically authorized.
- Shall protect the company's assets, labour and information and may not use these for personal use, unless authorized to do so.

Affirmation of compliance of the code

It terms of clause 49 of the listing agreement all Board members and Senior Management Personnel shall within 30 days of close of every financial year affirm compliance with the Code. The Annual Compliance Report shall be forwarded to the Chairman to the Board of Directors of the Company.

Non Compliance

Suspected Violations of this Code may be reported to the Chairman of the Board of Directors. All reported violations should be appropriately investigated.

Waiver and Amendments of the code

No waiver of any of the provisions of this code shall be valid unless such waiver is approved by the Board of Directors of the Company.

The provisions of this code can be amended by the Board of Directors of the Company time to time.

No rights created

This Directors' Code set forth guidelines for conduct for the Board of Directors and Senior Management Executives. It is not intended to nor does it create any

right in favor of any Director or Senior Management Executive, client, supplier, customer, shareholder, or any other person or entity.

Insertion of the code on website

As required by clause 49 of the listing agreement this code and any amendments there shall be posted on the website of the company.