



**TRANSCHEM
LIMITED**

TRANSCHEM LIMITED

CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT PERSONNEL(“SMP”)

Document Name	Code of Conduct for Directors and Senior Management Personnel(“SMP”)
Original document Date	May 11, 2019
Review Version & Date	Version 2.0 dated March 26, 2025

CIN : L24100MH1976PLC019327

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CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT PERSONNEL (“SMP”)

1. PREAMBLE:

All Directors and Senior Management Personnel (“SMP”) must act within the bounds of the authority conferred upon them and with a duty to take informed decisions and create policies in the best interests of the Company and its shareholders/stakeholders.

The Code of Conduct is prepared considering that the Company has been handed over by the various stakeholders in trust and the Board of Directors and SMP are the trustees of these stakeholders and owe a responsibility to ensure that the organization is managed in a manner that protects and further the interest of our stakeholders. Adoption of this Code of Conduct will send a strong message regarding the importance of ethical conduct at Transchem Limited (“Transchem” or “the Company” or “TL”) and the protection of investors’ interests. This Code is also formulated in accordance with the requirements of the Listing Agreements of the Stock Exchanges, as well as our own vision of good governance. With a view to maintain the high standards that the Company requires, the following rules/code of conduct should be observed in all activities in respect of the Company.

“Senior Management Personnel (“SMP”) shall mean the officers and personnel of the Company who are members of its core management team, excluding the Board of Directors, and shall also comprise all the members of the management one level below the Chief Executive Officer or Managing Director or Whole Time Director or 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 name called and the persons identified and designated as key managerial personnel, other than the board of directors, by the Company.

2. HONESTY AND INTEGRITY:

All Directors/SMP shall conduct their activities, on behalf of the Company and on their personal behalf, with honesty, integrity and fairness. They shall act in good faith, responsibly, with due care, competence and diligence, without allowing their independent judgment to be subordinated. They shall act in the best interests of the Company and fulfill their fiduciary obligations and responsibilities.

3. PARTICIPATION:

The Director/SMP shall demonstrate their commitment to the Company by participating in Board and Committee Meetings through high levels of attendance. They shall prepare themselves for all meetings and shall make positive contributions to the discussion and the decision-making process.



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4. CONFLICT OF INTEREST:

The term "Conflict of Interest" pertains to situations in which personal financial or other consideration(s) may compromise or have the appearance of compromising the professional judgement of Directors/ SMP. A Conflict of Interest exists where the interests or benefits of Directors/SMP or of people or entities related to them conflict with the interests or benefits of the Company.

- a. The Director/SMP shall endeavour to avoid having his or her private interests therefore or appear to interfere with the interests of the Company or his or her ability to perform his or her duties and responsibilities objectively and effectively.
- b. The Director/SMP shall avoid receiving, or permitting members of their immediate family to receive, improper personal benefits from the Company.
- c. The Director/SMP shall make full disclosure to the entire Board of any transaction or relationship that the Director/SMP reasonably expects could give rise to an actual or apparent conflict of interest with the Company and seek the Board's authorization to pursue such a transaction or relationship.
- d. The Director/ SMP are expected to avoid a situation in which his/her personal interest could conflict with the interest of the Company. In the event, when any such conflict of interest arises in the course of the business, the same may be reported to the Board for their approval.

5. CORPORATE OPPORTUNITIES:

- a. In carrying out their duties and responsibilities, Directors/SMP shall avoid making use of corporate opportunities for themselves, that are discovered through the use their position as Director/SMP for personal gain or competing with the Company.
- b. If the Director/SMP reasonably believes that a contemplated transaction might be a corporate opportunity or a competitive transaction, the Director/SMP shall make full disclosure to the entire Board and seek its authorization to pursue such transaction.

6. COMPLIANCE:

The Directors/SMP are required to comply with all the applicable laws, rules and regulations, both in letter and in spirit. In order to assist the Company in promoting lawful and ethical behaviour, the Directors/SMP must report any possible violation of laws, rules, regulations or the code of conduct to the Board of Directors.

7. OTHER DIRECTORSHIPS:

The Directors must disclose their Directorship, Committee membership on the Board of other Companies and substantial shareholding in other Companies to the Board on an annual basis

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or in case of any changes in the same.

8. CONFIDENTIALITY OF INFORMATION:

Any information concerning the Company's business, its customers, suppliers, etc., which is not in the public domain and to which the Directors/SMP have access or possesses such information, must be considered confidential and held in confidence, unless authorized to do so and when disclosure is required under any law. No Director/SMP shall provide any information either formally or informally, to the press or any other publicity media, unless specially authorized. However, the Whole Time Director does not require any specific consent.

9. INSIDER TRADING:

A Director/SMP 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 constitutes insider information.

10. GIFT AND DONATIONS:

No Director/SMP of the Company shall receive or offer, directly or indirectly, any gifts, donations, remuneration, hospitality, illegal payments and comparable benefits which are intended (or perceived to be intended) to obtain business (or uncompetitive) favours or decisions for the conduct of business. Nominal gifts of commemorative nature, for special events may be accepted.

11. PROTECTION OF ASSETS:

Directors/SMP must protect the Company's assets, labour and information and should not use these for personal use, unless approved by the Board.

12. AMENDMENTS

- a) This Policy is framed based on the provisions of the Applicable Laws.
- b) In case of any subsequent changes in the provisions of the Applicable Laws which makes any of the provisions in the Policy inconsistent with such provision of the Applicable Laws, then such provisions of the Applicable Laws would prevail over the Policy and the provisions in the Policy would be modified in due course to make it consistent with Applicable Laws.
- c) This Policy shall be reviewed by the Nomination and Remuneration Committee, as required from time to time. Any changes or modification to the Policy as recommended by the Nomination and Remuneration Committee would be placed before the Board for their approval.

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13. PERIODIC REVIEW:

Once every year or upon revision of this code, every Director/SMP must acknowledge and execute an understanding of the code and an affirmation that he/she has complied with the Code. New Directors/SMP will sign such a deed at the time of joining.

14. ACKNOWLEDGEMENT:

Directors and SMP will annually sign a confirmation that they have read, have complied with and will continue to comply with this Code.

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