



GTN INDUSTRIES LIMITED

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CODE OF CONDUCT FOR BOARD MEMBERS AND THE SENIOR MANAGEMENT PERSONNEL

PREAMBLE:

Regulation 17(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 stipulates that the Board of Directors of every listed company shall lay down a code of conduct for all Board members and Senior Management Personnel of the Company. The term "Senior Management" shall mean personnel of the Company who are members of its core management team excluding the Board of Directors. Normally, this would comprise of all members of management one level below the executive directors, including all functional heads. The code of conduct shall be posted on the website of the Company.

APPLICABILITY:

The code shall be applicable to the following:

- i. Whole-time Directors
- ii. Non-Executive Directors including Independent Directors
- iii. Senior Management Personnel

1. HONESTY & INTEGRITY:

All Directors and Senior Management Personnel shall conduct their activities, on behalf of the Company and on their personal behalf, with honesty, integrity and fairness. All Directors and Senior Management Personnel will act in good faith, responsibly; with due care, competence and diligence, without allowing their independent judgment to be subordinated. Directors will act in the best interests of the Company and fulfil the fiduciary obligations.

2. CONFLICT OF INTEREST:

General Guidance:

All Directors and Senior Management Personnel are expected to avoid and disclose any activity or association that creates or appears to create a conflict between the personal interests and the Company's business interests. A conflict of interest exists where the interests or benefits of one person or entity conflict with the interests or benefits of the Company.

All directors and Senior Management Personnel shall avoid any relationships with prospective or existing suppliers, contractors, customers, competitors or regulators that could compromise the ability to transact business on a professional, impartial and competitive basis or influence decision to be made by the Company.

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Nagpur Office	: Jagdamba Heights, Opp. Bank of India, 1 Mankapur, Koradi Road, Nagpur-440 030.	Ph : +91-712-2583701, 8888865389,, 9604157900
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General guidelines to better understand several of the most common examples of situations that may cause a conflict of interest are listed below. All Directors and Senior Management Personnel are required to disclose to the Board any situation that may be, or appear to be, a conflict of interest. When in doubt, disclosure is the best way out.

(a) Outside Employment:

All Directors and Senior Management personnel shall not work for or receive payments for services from any competitor, customer, distributor or supplier of the Company without approval of the Board. Any outside activity must be strictly separated from the Company's employment and should not harm job performance at the Company. All Directors and the Senior Management Personnel shall devote themselves exclusively to the business of the Company and shall not accept any other work or assignment (part-time or otherwise).

(b) Family Members and Close Personal Relationships:

All Directors and Senior Management Personnel shall not use personal influence to make the Company do business with a company/institution in which his or her relatives are interested. As a general rule, Directors and Senior Management personnel shall avoid conducting Company's business with a relative or with an entity in which a relative is associated in any significant role. In case of conflicts, disclosure shall be made to the Board of Directors and a prior approval shall be obtained.

(c) Gifts, Donations, Remuneration, etc.:

All Directors and Senior Management Personnel shall not seek or accept or offer directly or indirectly any gifts, donations, remuneration, hospitality, illegal payments, favour in whatsoever from howsoever described by the customers, vendors, consultants, etc., that is perceived as intended, directly or indirectly, to influence any business decision, any act or failure to act, any commitment of fraud, opportunity for committing any fraud.

(d) Investments:

All Directors and Senior Management Personnel may not allow their investments to influence, or appear to influence, their independent judgment on behalf of the Company. This could happen in many ways, but it is most likely to create the appearance of a conflict of interest if a Director or a Senior Management Personnel has a significant investment in a competitor, supplier, customer, or distributor and his decisions may have a business impact on this outside party.

(e) Others:

It would be impracticable to attempt to list all possible conflict of interest situations and it is possible that other such situations, which are not enumerated above, may arise. All

such situations, which arise any questions or doubts, may please be brought to the notice of the Board for appropriate decision.

3. COMPLIANCE WITH LAWS, RULES AND REGULATIONS:

All Directors and Senior Management Personnel are required to comply with all applicable laws, rules and regulation, both in letter and spirit. In order to assist the Company in promoting lawful and ethical behaviour, all Directors and Senior Management Personnel must report any possible violation of law, rules, regulations or the code of conduct.

4. PROTECTION AND PROPER USE OF COMPANY'S ASSETS:

All Directors and Senior Management Personnel should protect the Company's assets and property. The Company's assets should be used only for legitimate business purposes.

5. 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 ongoing basis.

6. 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 Director/Senior Management Personnel has access or in possession of such information, must be considered confidential and held in confidence. Unless authorised to do so and when disclosure is required as matter of law, no Director/Senior Management Personnel shall provide any information either formally or informally, to the press or any other public media, unless specifically authorised. Confidentiality of information should be maintained during the employment/association with the Company and even after termination of employment/association with the Company and to use the utmost discretion when dealing with sensitive or privileged information.

7. INSIDER TRADING:

The Directors and Senior Management Personnel of the Company shall not derive benefit or assist others to derive benefit by giving investment advice from access to and possession of price sensitive information about the Company, not in public domain and therefore constitutes insider information. All Directors/ Senior Management Personnel should comply with SEBI (Prohibition of Insider Trading) Regulations, 2015 and also adhere to the Model Code of Conduct framed by the Company for prevention of Insider Trading.

8. INTELLECTUAL PROPERTY RIGHTS:

Intellectual Property Rights is an important area for the success of the Company. Specified person should ensure that intellectual property rights of the Company viz trademarks, trade name, copyrights, etc are duly protected through registration of the same with concerned statutory authorities to prevent any misuse of the same by others.

9. HEALTH, SAFETY & ENVIRONMENT:

The Directors and Senior Management Personnel shall strive to provide a safe and healthy working environment and comply, in the conduct of its business affairs with all regulations regarding the preservation of the environment of the territory it operates in.

10. CORPORATE OPPORTUNITIES:

All Directors and Senior Management Personnel owe a duty to the Company to advance its legitimate interests when the opportunity to do so arises and are expressly prohibited from improper use of information or property or, taking improper advantage of their position.

11. DUTIES OF INDEPENDENT DIRECTOR(S):

The Independent Director(s) shall:

- a) undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Company;
- b) 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;
- c) strive to attend all meetings of the Board of Directors and of the Board committees of which he/ she is a member;
- d) participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- e) strive to attend the general meetings of the Company;
- f) 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;
- g) keep themselves well informed about the Company and the external environment in which it operates;
- h) not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- i) 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;
- j) 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;

- k) report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy;
- l) acting within his authority, assist in protecting the legitimate interests of the Company, shareholders and its employees;
- m) 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.

12. DUTIES OF DIRECTOR(S):

Pursuant to the provisions of section 166 of the Companies Act, 2013, the duties of directors are:

- a) Subject to the provisions of this Act, a director of a company shall act in accordance with the articles of the company.
- b) A director of a company shall act in good faith in order to promote the objects of the company for the benefit of its members as a whole, and in the best interests of the company, its employees, the shareholders, the community and for the protection of environment.
- c) A director of a company shall exercise his duties with due and reasonable care, skill and diligence and shall exercise independent judgment.
- d) A director of a company shall not involve in a situation in which he may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the company.
- e) A director of a company shall not achieve or attempt to achieve any undue gain or advantage either to himself or to his relatives, partners, or associates and if such director is found guilty of making any undue gain, he shall be liable to pay an amount equal to that gain to the company.
- f) A director of a company shall not assign his office and any assignment so made shall be void.

13. RESPONSIBILITY TOWARDS SHAREHOLDERS:

The Board shall be committed to enhance shareholder value and comply with all applicable laws that govern shareholder's rights. The Board of Directors shall inform the shareholders about all relevant aspects of the Company's business, and disclose such information in accordance with the respective regulations and agreements.

14. ANNUAL COMPLIANCE REPORTING

All Directors and Senior Management Personnel shall affirm compliance of this Code within 15 days of close of every financial year in the proforma enclosed as Annexure II to this Code. The Annual Report of the Company shall contain a declaration to this effect and signed by the Chairman and Managing Director.

15. CONSEQUENCES OF NON-COMPLIANCE OF THIS CODE

In case of breach of this Code by any Directors or Senior Management Personnel, the same shall be considered by the Board of Directors for initiating appropriate action, as deemed necessary.

16. ACKNOWLEDGEMENT OF RECEIPT OF THE CODE:

All Directors and Senior Management Personnel shall acknowledge receipt of this Code in the acknowledgement form annexed to this Code vide Annexure I.

17. AMENDMENTS:

Any amendment to the provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall be incorporated in this Code with the approval of Chairman & Managing Director, and shall be informed to the Board.

**ANNEXURE I
ACKNOWLEDGMENT**

**Prime Urban Development India Limited
Code of Conduct for Directors and Senior Management**

ACKNOWLEDGEMENT FORM

I, have received and read the Company's CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT (the 'Code'). I have understood the provisions and policies contained in the Code and I agree to comply with the Code.

Signature:
Name:
Designation:
Date:
Place:

**ANNEXURE II
ANNUAL COMPLIANCE REPORT**

**Prime Urban Development India Limited
Code of Conduct for Directors and Senior Management**

ANNUAL COMPLIANCE REPORT*

Ido hereby solemnly affirm that 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 during the financial year ending March 31,

Signature:
Name:
Designation:
Date:
Place:

* To be submitted by 30th April each year.