

TECHNOPAINTS AND CHEMICALS LIMITED (“The Company”)

POLICY ON CODE OF CONDUCT

(Effective from 30.08.2026 approved by Board of Director on 29.08.2026)

Technopaints and Chemicals Limited (hereinafter referred to as “**the Company**”) is committed to the highest standards of corporate governance and ethical conduct in all its activities and processes. It regards corporate governance as the cornerstone for sustained management performance, for serving all the stakeholders and for instilling pride of association.

FRAMEWORK

This Code of Conduct has been framed and adopted by the Company in compliance with Regulation 17(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. (Effective from 30.08.2026 approved by Board of Director on 29.08.2026)

INTRODUCTION

This Code of Conduct for Board Members and Senior Management (“**the Code**”) helps maintain the standards of business conduct for the Company and ensures compliance with legal requirements, specifically under Corporate Governance compliance. The matters covered in this code are of the utmost importance to the Company, our shareholders and our business partners. Further, these are essential so that we can conduct our business in accordance with our stated values.

The purpose of this Code is to enhance ethical and transparent process in managing the affairs of the Company and thus to sustain the trust and confidence reposed in the Management by the stakeholders and business partners in alignment with Corporation's Vision and Values to achieve Mission and Objectives. Directors and Senior Management are expected to understand, adhere to, comply with and uphold the provisions of this Code and the Standards laid down hereunder in their day to day functioning.

DEFINITION AND INTERPRETATION

In this Code, unless repugnant to the meaning or context thereof, the following expressions, wherever used in this Code, shall have the meaning assigned to them below;

- “**Company**” means **Technopaints and Chemicals Limited**.
- “**Board**” means Board of Directors of the Company.

- **“Directors”** shall mean members of the Board.
- **“Senior Management ”** shall mean the officers and personnel of the listed entity 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 Company Secretary and the Chief Financial Officer and the persons identified and designated as key managerial personnel, other than the board of directors, by the listed entity.
- **“Key Managerial Personnel”** shall have the same meaning as defined under sub-section (51) of Section 2 of the Act.

All other words and expressions used but not defined in this Code but defined in the SEBI Listing Regulations, SEBI Act, 1992, the Act, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 and/ or the rules and regulations made there under shall have the same meaning as respectively assigned to them in such Acts or rules or regulations or any statutory modification or re-enactment thereto, as the case may be.

APPLICABILITY

The Code is applicable to the following persons, referred to as **“Officers”**:

- Board Members.
- Key Managerial Personnel
- Senior Management
- Functional heads.
- All professionals serving in the roles of finance, tax, accounting, purchase and investor relations.

Ethical business conduct is critical to our business. Accordingly, Officers are expected to read and understand this Code, uphold these standards in day-to-day activities, and comply with all applicable laws, rules and regulations, Code of Conduct and all applicable policies and procedures adopted by the Company that govern the conduct of its officers and employees.

Nothing in this Code, in any Company policies and procedures, or in other related communications (verbal or written), creates or implies an employment contract or term of employment.

Apart from the Code, the Independent Directors shall abide by the Code for Independent Directors as prescribed under the Act, as amended, and the Regulations, as amended from time to time. The same is annexed to this Code as **Annexure A**.

CODE OF CONDUCT:

• DUE DILIGENCE AND CARE

The Officers Shall act with utmost care, skill and diligence in a fair, reasonable and bonafide manner, without allowing their independent judgment to be subordinated, maintaining high standards of integrity in all its activities and dealings in the best interest of the Company and its stakeholders.

• HONEST AND ETHICAL CONDUCT

We expect all Officers to act in accordance with the highest standards of personal and professional integrity, honesty and ethical conduct, while working on the Company's premises or at any other place where Officers are representing the Company. We consider honest conduct to be conduct that is free from fraud or deception. We consider ethical conduct to be conduct conforming to the accepted professional standards of conduct. Ethical conduct includes the ethical handling of actual or apparent conflicts of interest between personal and professional relationships.

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) use such degree of skill as may be reasonable to expect from a person with his/ her knowledge or experience;
- b) not seek to influence any decision of the Board for any consideration other than in the interests of the Company;
- c) 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;
- d) 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;
- e) dedicate sufficient time, attention and energy to the deliberations at the meetings to ensure diligent performance of their duties;
- f) notify the other Directors about the material personal interest in any matter and must not vote on such matter;
- g) 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;

- h) treat each other with courtesy and observe the other guidelines set out in the Code;
- i) act in a cooperative and respectable manner with their colleagues;
- j) maintain order and decorum at the meetings and obey the directions given by the Chairman; and
- k) comply with all applicable laws, regulations, confidentiality obligations and Company's policies.

• **CONFLICTS OF INTEREST**

An Officer's duty to the Company demands that he or she avoids and discloses actual and apparent conflicts of interest. A conflict of interest exists where the interests or benefits of one person or entity conflict with the interests or benefits of the Company.

Examples include:

a) Employment:

In consideration of employment with the Company, Officers are expected to devote their full attention to the business interests of the Company. Officers are prohibited from engaging in any activity that interferes with their performance or responsibilities to the Company, or is otherwise in conflict with or prejudicial to the Company. Our policies prohibit Officers from accepting simultaneous employment with suppliers, customers or competitors of the Company, or from taking part in any activity that enhances or supports a competitor's position. Additionally, Officers must disclose to the Company's audit committee, any interest that they have that may conflict with the business of the Company.

b) Outside directorships:

It is a conflict of interest to serve as a director of any company that competes with the Company. Officers must first obtain approval from the Company's audit committee before accepting a directorship.

c) Business Interests:

If an Officer is considering investing in any customer, supplier or competitor of the Company, he or she must first take care to ensure that these investments do not compromise on their responsibilities to the Company. Our policy requires that Officers first obtain approval from the Company's audit committee before making such an investment. Many factors should be considered in determining whether a conflict exists, including the size and nature of the investment; the Officer's ability to influence the Company's decisions; his or her access to confidential information of the Company or of the other company; and the nature of the relationship between the Company and the other company.

d) Related parties:

No Officer shall indulge in related party transaction except as provided in the rules specified by the SEBI under the Corporate Governance norms and pursuant to section 188 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014.

e) Payments or gifts from others:

Under no circumstances may Officers accept any offer, payment, promise to pay, or authorization to pay any money, gift, or anything of value from 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, or opportunity for the commitment of any fraud.

f) Corporate Opportunities:

Officers may not exploit for their own personal gain, opportunities that are discovered through the use of corporate property, information or position, unless the opportunity is disclosed fully in writing to the Company's board of directors and the board declines to pursue such opportunity.

g) Other situations:

Because other conflicts of interest may arise, it would be impractical to attempt to list all possible situations. If a proposed transaction or situation raises any questions or doubts, Officers must consult the Company's audit committee.

• COMPLIANCE WITH LAWS, RULES & REGULATIONS

The Officers shall in his or her business conduct, comply with all applicable laws and regulations, both in letter and in spirit. If the ethical and professional standards set out in the applicable laws and regulations are below that of the Code, then the standards of the Code shall prevail.

• CONFIDENTIALITY

Any information concerning the Company's business, its customers, suppliers, etc. to which the Directors and Senior Management have access or which is possessed by the Directors and Senior Management, must be considered privileged and confidential and should be held in confidence at all times, and should not be disclosed to any person, unless;

- i. specifically authorized;
- ii. the same is part of the public domain at the time of disclosure;
- iii. is required to be disclosed in accordance with applicable laws.

- **PROTECTION OF ASSETS**

The Officers shall deploy the assets of the Company and for the purpose of conducting the business for which they are duly Authorised. These include tangible assets such as equipment and machinery, systems, facilities, materials, resources as well as intangible assets such as proprietary information, relationships with customers and suppliers etc.

- **PREVENTION OF INSIDER TRADING**

The Board Members and Senior Management shall comply with the Code of Internal Procedures and Conduct for Prevention of Insider Trading, in dealing with securities of the Company.

- **DISCRIMINATION AND HARASSMENT**

The Company is committed to provide a workplace free of discrimination and harassment based on race, color, religion, age, gender, national origin, disability, veteran status, or any other biases. It will be the endeavor of every director and officer of the Company to see that workplace is free from such bias.

- **FREE AND FAIR COMPETITION**

Directors and Officers shall ensure compliance of competition laws designed to encourage and protect free and fair market competition in India and elsewhere. The Company is committed to complying with the applicable legal framework to enhance a free and fair market.

- **SAFETY, HEALTH AND ENVIRONMENT**

The Company 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.

COMPLIANCE WITH GOVERNMENTAL LAWS, RULES AND REGULATIONS

Officers must comply with all applicable governmental laws, rules and regulations. Officers must acquire appropriate knowledge of the legal requirements relating to their duties sufficient to enable them to recognize potential dangers and to know when to seek advice from the finance department. Violations of applicable governmental laws, rules and regulations may subject Officers to individual criminal or civil liability, as well as to disciplinary action by the Company. Such individual violations may also subject the Company to civil or criminal liability or the loss of business.

VIOLATIONS OF THE CODE:

Part of an Officer's responsibility is to uphold, promote, and ensure compliance with this Code.. Officers should be alert to possible violations and report such matters to the Company Secretary or the Compliance Officer. Reports concerning Directors or Senior Management shall be made to the Chairman of the Audit Committee. Anonymous reports may be submitted through the Company's designated whistleblower mechanism.

The Company will take appropriate action against any Officer whose actions are found to violate the Code or any other policy of the Company. Disciplinary actions may include immediate termination of employment at the Company's sole discretion. Where the Company has suffered a loss, it may pursue its remedies against the individuals or entities responsible. Where laws have been violated, the Company will cooperate fully with the appropriate authorities.

WAIVERS AND AMENDMENTS OF THE CODE:

The Board is committed to continuously reviewing and updating our policies and procedures. Therefore, this code is subject to modification. Any amendment or waiver of any provision of this code must be approved in writing by the Company's Board of Directors.

DUTIES OF DIRECTOR AND INDEPENDENT DIRECTOR

Independent Director shall give declaration on the first meeting of the Board in which he/she participates as a director or thereafter at the first meeting of the Board every year or wherever there is any change in the circumstances which may affect his status as an independent director.

Independent Director shall comply with the provision of section 149(6) of the companies act, 2013

A director (**includes independent director**) shall act in accordance with the articles of the company, subject to the compliance of Companies Act, 2013 and all other applicable laws;

- 1) 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 interest of the company, its employees, the shareholders, the community and for the protection of environment.
- 2) A director of a company shall exercise his duties with due and reasonable care, skill and diligence and shall exercise independent judgment.
- 3) 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.

- 4) 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.
- 5) A director of a company shall not assign his office and any assignment so made shall be void.

PENALTY FOR BREACH

The Directors, Key Managerial Personnel and Senior Management are accountable for full compliance with this Code. Sanctions for breach of this Code shall be determined by the Board in case of Directors and by the Chairperson and Managing Director in case of KMPs/SMPs. Sanctions may include disciplinary action, removal from office, and any other remedies as may be deemed appropriate and permitted by law.

ANNUAL AFFIRMATION

The Directors, Key Managerial Personnel and Senior Management shall affirm compliance with the Code on an annual basis, as on 31st March of each year to the Compliance Officer, in the form attached as **Annexure B**.

DISCLOSURE

In compliance with Regulation 46 (2)(d) of the Listing Regulations, this Code and any amendments thereto shall be posted on the website of the Company

ANNEXURE A

THE CODE FOR INDEPENDENT DIRECTORS

(As per Schedule IV of Companies Act, 2013) The Code is a guide to professional conduct for Independent Directors. Adherence to these standards by Independent Directors and fulfilment of their responsibilities in a professional and faithful manner will promote confidence of the investment community, particularly minority shareholders, regulators, and companies in the institution of Independent Directors.

I.	Guidelines of professional conduct:
An Independent Director shall:	
(1)	Uphold ethical standards of integrity and probity;
(2)	Act objectively and constructively while exercising his duties;
(3)	Exercise his responsibilities in a bona fide manner in the interest of the company;
(4)	Devote sufficient time and attention to his professional obligations for informed and balanced decision making;
(5)	Not allow any extraneous considerations that will vitiate his exercise of objective independent judgment in the paramount interest of the company as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision making;
(6)	Not abuse his position to the detriment of the Company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person;
(7)	Refrain from any action that would lead to loss of his independence;
(8)	Where circumstances arise which make an Independent Director lose his independence, the Independent Director must immediately inform the Board; accordingly,
(9)	Assist the Company in implementing the best corporate governance practices.
II.	Role and functions:
The Independent Directors shall:	
(1)	Help in bringing an independent judgment to bear on the Board's deliberations

	especially on issues of strategy, performance, risk management, resources, key appointments, and standards of conduct;
(2)	Bring an objective view in the evaluation of the performance of board and management;
(3)	Scrutinize the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;
(4)	Satisfy themselves on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible;
(5)	Safeguard the interests of all stakeholders, particularly the minority shareholders;
(6)	Balance the conflicting interest of the stakeholders;
(7)	As a part of the nomination and remuneration committee of the Company, determine appropriate levels of remuneration of Executive Directors, Key Managerial Personnel and Senior Management and have a prime role in appointing and where necessary recommend removal of Executive Directors, Key Managerial Personnel and Senior Management;
(8)	Moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholder's interest.
III.	Duties:
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 they are 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 by the audit committee and the board of Directors of the Company 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;
(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.
IV.	Manner of Appointment:
(1)	Appointment process of Independent Directors shall be independent of the company management; while selecting Independent Directors the Board shall ensure that there is appropriate balance of skills, experience and knowledge in the Board so as to enable the Board to discharge its functions and duties effectively.
(2)	The appointment of Independent Director(s) of the Company shall be approved at the meeting of the shareholders.
(3)	The explanatory statement attached to the notice of the meeting for approving the appointment of Independent Director shall include a statement that in the opinion of the Board, the Independent Director proposed to be appointed fulfils the conditions specified in the Act and the rules made thereunder and that the proposed Director is

	independent of the management.
(4)	The appointment of Independent Directors shall be formalised through a letter of appointment, which shall set out : (a) the term of appointment; (b) the expectation of the Board from the appointed Director; the Board-level committee(s) in which the Director is expected to serve and its tasks; (c) the fiduciary duties that come with such an appointment along with accompanying liabilities; (d) provision for Directors and Officers insurance, if any; (e) the Code of Business Ethics that the company expects its Directors and employees to follow; (f) the list of actions that a director should not do while functioning as such in the Company; and (g) the remuneration, mentioning periodic fees, reimbursement of expenses for participation in the Boards' and other meetings and profit related commission, if any. (5) The terms and conditions of appointment of Independent Directors shall be open for inspection at the registered office of the Company by any member during normal business hours. (6) The terms and conditions of appointment of Independent Directors shall also be posted on the Company's website.
V.	Re-appointment
	The re-appointment of independent director shall be on the basis of report of performance evaluation.
VI.	Resignation or removal
(1)	The resignation or removal of an independent director shall be in the same manner as is provided in sections 168 and 169 of the Act.
(2)	An independent director who resigns or is removed from the Board of the company shall be replaced by a new independent director within three months from the date of such resignation or removal, as the case may be.
(3)	Where the company fulfils the requirement of independent Directors in its Board even

	without filling the vacancy created by such resignation or removal, as the case may be, the requirement of replacement by a new independent director shall not apply.
VII.	Separate Meetings
(1)	The independent Directors of the company shall hold at least one meeting in a financial year, without the attendance of non-independent Directors and members of management;
(2)	All the independent Directors of the company shall strive to be present at such meeting;
(3)	The meeting shall: (a) review the performance of non-independent Directors and the Board as a whole; (b) review the performance of the Chairperson of the company, taking into account the views of executive Directors and non-executive Directors; (c) assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.
VIII.	Evaluation Mechanism
(1)	The performance evaluation of independent Directors shall be done by the entire Board of Directors, excluding the director being evaluated.
(2)	On the basis of the report of performance evaluation, it shall be determined whether to extend or continue the term of appointment of the independent director.

ANNEXURE B**ANNUAL CERTIFICATION**

(For Directors and members of Senior Management)

To,
The Board of Directors
Technopaints and Chemicals Limited
Plot No. 1A & 1B, Techno Houz,
Hitex Road, Shilpa Hills,
Izzat Nagar, Kothaguda,
Serilingampally,
Hyderabad, Telangana – 500084

I, hereby certify and acknowledge that:

1. I am a member in good standing of the Board of Directors/ Senior Management of Technopaints and Chemicals Limited;
2. I have received, read and understood the Company's Code of Conduct for Board Members and Senior Management;
3. Such code has been and is applicable to my activities as member of such Board of Directors /Senior Management;
4. I agree to comply with the Company's Code of Conduct for Board Members and Senior Management ;
5. I am neither aware of nor I am party to any non-compliance with the said Code.

Date:

Signature:

Name:

Designation:

