

**Code of Conduct for Directors of the Company  
(Pursuant to clause 49 of the Listing Agreement and as approved by the Board at the meeting held on 27<sup>th</sup> October 2005 and amended at the meeting held on 6<sup>th</sup> November 2014)**

**Objectives**

Tamilnadu Petroproducts Limited ("the Company") is conscious that a business run on principles of fairness, transparency and accountability aids in fostering a healthy relationship with all stakeholders. The Company considers ethical conduct of business as one of the most important factors which will contribute to fulfilment of the Company's corporate objectives.

This Code of Conduct will be applicable to the Directors of the Company.

The Company's Code of Conduct envisages that every Member of the Board of Directors, individually and, the Board of Directors, collectively, will, at all times, pursue and uphold values as vigorously as their pursuit of the Company's corporate objectives. The Board of Directors of the Company has, accordingly, adopted this Code as a guide to the high ethical standards and values expected from its Members.

Any change in this code will be made only with the approval of the Board of Directors of the Company.

**The Code**

In discharge of their functions as Members of Board and Board Committee(s), all Directors shall:

- Take necessary efforts to prepare for, attend and actively participate in meetings of the Board of Directors and of the Board Committees of the Company, on which they serve;
- Become familiar with the Company's business and economic & competitive environment in which the Company operates;
- Discharge their duties, in the best interests of the Company and all its stakeholders;
- Inform the Board of Directors of any change in their employment and other Board positions, of conditions that may interfere with their ability to perform their duties or whether they meet the requirements applicable to their service on the Company's Board of Directors and Board Committees as per the Companies Act, 1956 and the Listing Agreement entered into by the Company with the National Stock Exchange of India, Bombay Stock Exchange Ltd.
- Not to pursue for their own account, or for the account of any other person, any business opportunity that conflicts with the Company's business strategies, plans or objectives;
- Maintain confidentiality about the Company and its business affairs in respect of all non-public information;
- Abide by all applicable laws and regulations; and
- The duties of Independent Directors as stipulated in schedule IV to the companies Act, 2013 shall also form part of this code and such directors shall comply with the same.

In addition, the Whole-time Directors of the Company will also be bound by the Code of Conduct prescribed for the Senior Management personnel of the Company.