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Delivering Durable Quality

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CODE OF CONDUCT FOR BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL

MATANGI RUBBER LTD.

CODE OF CONDUCT

Regulation 17(5)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

1) INTRODUCTION

Regulation 17(5)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "Listing Regulations"), stipulates that every listed company shall lay down a code of conduct for all members of the Board and Senior Management personnel of the Company. The code of conduct shall be posted on the website of the Company. The purpose of this Code of Conduct (the "Code") is to conduct the business of the Company in accordance with the applicable laws, rules regulations and with the highest standard of ethics and values. This Code shall come into force with immediate effect. Each and every Director/officer (as defined herein below) shall be duty-bound to follow the provisions of this Code in letter and spirit. Any instance of non-compliance with any of the provisions shall be a breach of ethical conduct and shall be viewed seriously by the Company. Accordingly, the Director/Officers (as defined herein below) are expected to read and understand this Code and uphold these standards in their business dealings and activities

2) DEFINITIONS

For the purpose of this Policy the following terms shall have the meanings assigned to them hereunder:

(a) "Board" means the board of directors of the Company;

(b) "Policy for appointment and removal of director, key managerial personnel and senior management" means this policy, as amended from time to time;

(c) "Key Managerial Personnel" means key managerial personnel as defined in sub-section (51) of Section 2 of the Companies Act, 2013.

(d) "Senior Management" shall mean the officers and personnel of the Company who are members of its core management team, excluding 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.

(e) "Committee" means the nomination and remuneration committee of the Board;

(f) "Companies Act" means the Companies Act, 2013, read with the rules thereunder, as amended;

(g) "Director" means a member of the Board; and

(h) "Company" means Matangi Rubber Limited.

Words and expressions used and not defined in this Policy shall have the meaning ascribed to them in the SEBI Listing Regulations, the Securities and Exchange Board of India Act, 1992, as amended, the Securities Contracts (Regulation) Act, 1956, as amended, the Depositories Act, 1996, as amended, or the Companies Act, 2013 and rules and regulations made thereunder.

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3) APPLICABILITY

This code of conduct shall be applicable on:

(a) Directors, both Executive and Non-Executive Directors, including Alternate or Nominee Directors if appointed on the Board; and.

(b) Senior Management and Key Managerial Personnel

The Board of Directors/ the Senior Management and the Key Managerial Personnel shall be required to comply with this code in its letter and spirit. They are also required to affirm compliance with the code of conduct on an annual basis.

The Annual Report of the Company shall contain a declaration to this effect signed by the Managing Director. The Company appoints the company secretary as a compliance officer for the purposes of this Code, who will be available to Directors/Senior Management personnel to answer questions and to help them comply with the Code.

With a view to maintain high standards that the company requires, the following rules/code of conduct should be observed in all activities in respect of the Company.

4) ACCOUNTABILITY

The Directors/Senior Management personnel shall discharge their duties in good faith and integrity in business judgment and in the best interests of the Company and its stakeholders. They are expected to use their best endeavors and organize the resources for advancing the Company's mission.

They are expected to act ethically, honestly, diligently and in good faith to protect the Company's brand equity and image. 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.

5) CONFLICT OF INTEREST

Conflict of interest occurs when personal interest of any member of the Board of Directors and of the Senior Management interferes or appears to interfere in any way with the interests of the Company. Every member of the Board of Directors and Senior Management has a responsibility to the Company, its stakeholders and to each other. Directors and Senior Management personnel are expected not to engage in any business, relationship or activity, which may be in conflict with the interests of the Company. Conflicts can arise in many situations. It may not be possible to list out every possible conflict at all times and it will not be easy to distinguish between proper and improper activity. Nevertheless, some of the common circumstances that may lead to a conflict of interest, actual or potential set forth below:

(a) They should not engage in any activity/employment that interferes with the performance or responsibility to the company or otherwise in conflict with or prejudicial to the company.

(b) They and their immediate families should not solely for the sake of making profit invest in a company, customer, supplier, developer or competitor and generally refrain from investments that compromise their responsibility to the company.

(c) They should generally avoid conducting company business with a relative or with a firm/company in which a relative/related party is associated in any significant role. If such related party transaction is unavoidable, it must be fully disclosed to the Board/ Company Secretary & Compliance Officer and approval shall be obtained.

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(d) Directors and the Senior Management Personnel should disclose to the board whether they, directly, indirectly or on behalf of third parties, have a material interest in any transaction or matter directly affecting the Company.

6) COMPLIANCE

All Directors and Senior Management shall ensure compliance of all applicable laws, rules and regulations in its letter and spirit. The Directors and Senior Management shall acquire appropriate knowledge of the legal requirements relating to their duties sufficient to enable them to recognize potential consequences, and to know when to seek advice from the Finance and/or Legal Department. It is the responsibility of all functional heads to submit compliance of all applicable laws, rules and regulations to company secretary on an annual basis. In order to assist the company in promoting lawful and ethical behavior, any possible violation of laws, rules, regulations or the code of conduct shall be reported to the Board of Directors through the Company Secretary.

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. It is felt that service on the Board of a direct competitor is not in the interest of the company.

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/Senior Management personnel have access or possesses such information, must be considered confidential and held in confidence, unless such disclosure is required under any applicable law. All confidential information must be used for Company's business purpose only. No Director and Senior Management Personnel shall provide any confidential information either formally or informally, to the press or any other publicity media, unless specially authorized by the Board.

It is the responsibility of the Directors/Senior Management personnel to safeguard, secure and conduct proper disposal of confidential information in accordance with the Company's policy on maintaining and managing records. This obligation extends to confidential information of third parties, which the Company has rightfully received under nondisclosure agreements. Special care must be taken by the Board of Directors and members of the Senior Management to handle the confidential information of others responsibly. Such confidential information should be handled in accordance with the agreements with such third parties.

Examples of confidential information include but are not restricted to:

- Information not yet released to the public
- Unpublished Company Strategy/ Price Sensitive Information
- Current or future technical collaborations, breakthroughs and/or inventions
- Investments, planned mergers or acquisitions
- Information received from customers or partners
- Unpublished Financial data either actual or forecasted
- Employee Information
- Such other information as Board may declare as confidential information

9) INSIDER TRADING

Director and Senior Management personnel 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 constituting insider information. All Directors and Senior Management Personnel shall comply with SEBI (Prohibition of Insider Trading) Regulations, 2015 and Insider Trading Policy of the Company.

10) EQUITY & AND FAIR JUSTICE

The Directors and Senior Management shall maintain equity and fair justice while dealing on behalf of the Company and provide a work environment free from unlawful discrimination, harassment and intimidations of any nature to all employees of the company. Any kind of harassment and discrimination based on gender, religion, age, sex, national origin and other such characteristics shall be strictly prohibited.

11) CUSTOMER FOCUS

The Directors and Senior Management personnel shall focus on customer satisfaction, which shall be the basic motto of the Company's business. They shall ensure that the communications given are accurate and truthful and do not deliberately omit important facts or shall not be of misleading in nature.

12) TEAMWORK AND SPIRIT

The principles of mutual trust, teamwork and spirit shall be appreciated and maintained. Best efforts shall be made to contribute to an environment that builds confidence and empowers people through personal and professional growth. They shall attempt that the teams grow together through collaborative working, skills development, knowledge sharing and learning from each other. Employees being invaluable assets shall be motivated to achieve higher goals.

13) CORPORATE OPPORTUNITY

Except as approved by the Board, the Directors and Senior Management personnel are prohibited from:

(a) taking any personal opportunities directly or indirectly that belong to the Company;

(b) using the Company's property, information or position for personal gain/ advantage or to cause detriment to the Company; and

(c) competing with the Company.

14) GIFT & DONATIONS:

No Director and Senior Management Personnel of the company shall receive or offer or make, directly or indirectly, any gifts, donations, remuneration, hospitality, illegal payments and comparable benefits which are intended to obtain business favors/ personal gains.

15) SAFEGUARDING COMPANY'S ASSETS:

The use of Company's Assets for illegal or non-ethical business purposes shall be strictly prohibited. Protecting the Company's assets regardless of whether the same is tangible or intangible is the responsibility of each Director/Senior Management person.

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16) FINANCIAL RECORD KEEPING & REPORTING:

Company is required to comply with strict accounting principles and regulations. It is critical to ensure that all transactions are properly identified, analyzed and recorded regardless of whether a Director and Senior Management personnel involved directly/ indirectly in any financial/ accounting transactions. All reasonable efforts are expected to ensure that all business records and reports are accurate, complete and reliable.

17) DUTIES OF INDEPENDENT DIRECTORS:

The independent directors shall exercise the following duties as given in Schedule IV of the Companies Act, 2013:

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 he is 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 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 any law for the time being force.

18) AUTHORIZATIONS.

Every Director/ Senior management/ Functional Heads shall have proper authorization/ delegation of power from Board / any officer authorized by the Board to sign any document, paper, deed, contract on behalf of the company or which requires authentication by the company, unless otherwise permitted by any law for the time being force. It is

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the responsibility of all Senior Management/ functional heads to ensure compliance of this provision in its letter and spirit.

19) COMPLIANCE WITH RULES AND REGULATIONS AND POLICIES ISSUED BY THE COMPANY

The directors, Key Managerial Personnel and senior Management of the company shall comply with all rules, regulations and policies issued by the company.

20) COMPLIANCE WITH THIS CODE:

Once in every year, every Director and Senior Management Personnel must acknowledge a confirmation that he/she has complied with the Code.

21) APPLICABILITY

This Code will be applicable to company and all its material subsidiaries.

22) WAIVERS AND AMENDMENT

This Code may be amended, modified or varied by the Board as may be deemed necessary in the interests of the Company and subject to the provisions of applicable laws, regulations or guidelines. Any amendment or waiver of any provision of this Code must be approved by the company's Board of Directors and promptly disclosed on the Company's website and in applicable regulatory filings pursuant to applicable laws and regulations, together with details about the nature of the amendment or waiver.

23) EFFECTIVE DATE

Provisions of the regulations under this Code shall be applicable to the company from the date when the securities of the company are listed on Stock Exchanges

AFFIRMATION BY DIRECTOR/SENIOR MANAGEMENT WITH CODE OF CONDUCT

To
Board of Directors
Matangi Rubber Limited

As a Director/Senior Management Personnel, I hereby acknowledge that I have complied with the code of conduct for Board and Senior Management personnel framed under Regulation 17(5)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. I understand that it is my responsibility to consult the company Secretary & Compliance Officer if I have any questions regarding the provisions of this Code.

I understand and agree that as a Director/Senior Management Person, it is my responsibility to promote the application of this Code.

Name : Mohit Gupta

Signature :

Designation : Managing Director

Date :

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