

## **PROFESSIONAL CONDUCT OF INDEPENDENT DIRECTORS**

### **Guidelines of Professional Conduct:**

An Independent Director shall-

1. Uphold ethical standard of integrity and probity;
2. Act objectively and constructively while exercising his duties;
3. Exercise his responsibilities in a bonafide 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 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 associate person;
6. Refrain from any action that would lead to loss of his independence;
7. Where circumstances arise which make an independent director lose his independence, the independent director must immediately inform the Board accordingly;
8. Assist the company in implementing the best corporate governance practice.

## **A. Role and Function**

The Independent Directors shall-

1. Help in bringing an independent judgment to bear on the board's deliberations especially on issues of strategy, performance, 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 performance;
4. Satisfy themselves on the integrity of financial information and that financial control;
5. Safeguard the interest of all the stakeholders, particularly the minority shareholders;
6. Balance the conflicting interest of the shareholders;
7. Determine appropriate levels of remuneration of executive directors, key managerial personnel and senior management ;
8. Moderate and arbitrate in the interest of the company as a whole, in situation of conflict between management and shareholders interest.

## **B. Duties**

The Independent Directors shall-

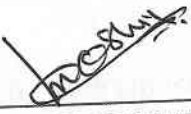
1. Undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
2. Seek appropriate clarification or amplification of information and where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the Company;
3. Strive to attend all meetings of the Board of directors and of the Board Committees of which he is 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 transaction and assure themselves that the same are in 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 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. Not disclose confidential information, including commercial secrets, technologies, advertising and sales promotions plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.

- An independent director and a Non-executive director (not being promoter or key managerial personnel) shall be held liable only, in respect of such acts of omission or commission by the company which had occurred with his knowledge, attributable through Board processes, and with his consent or connivance or where he had not acted diligently, Board processes and with his consent or connivance where he had not acted diligently.

For, **TIRTH PLASTIC LIMITED**

  
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**MR. VARIS DOSHI**  
(MANAGING DIRECTOR)  
(DIN-02963528)