

GRP Ltd.
(CIN: L25191GJ1974PLC002555)

Regd. Office : Plot No. 8, G.I.D.C. Estate, Ankleshwar – 393 002,
Dist. Bharuch, Gujarat

CODE OF CONDUCT
(In pursuance of Clause 49 of the Listing Agreement)

The Board of Directors (hereinafter referred to as 'Board') of GRP Limited (formerly known as Gujarat Reclaim & Rubber Products Ltd.) (hereinafter referred to as 'the Company') has adopted the following Code of Conduct for its Directors and the Senior Management.

Each Director and Senior Management must comply with this Code of Conduct.

Applicability

This Code of Conduct is applicable to the following persons

- Board of Directors (including Independent Directors)
- Senior Management – This consist of all members of management one level below the Executive Directors, including all functional heads.

Objective

- To promote honest and ethical conduct of business
- To adopt good corporate governance practices
- To achieve high level of transparency, accountability and integrity

Meetings

The Directors should actively participate in all the meetings of the Board of Directors as well as the committee meetings. He should not participate in any discussion or vote for any resolution when he is interested in that transaction.

Compliance with Laws, Rules, Regulations and Duties

The Company should carry out its activities within the scope of the authority granted by various acts and rules such as relevant Companies Act, various regulations under the Securities and Exchange Board of India (SEBI), Listing Agreement and the Memorandum and Articles of Association of the Company.

The Directors and senior management shall comply with all applicable laws, rules, and regulations. They must report any possible violation of the laws, rules and regulations. If any director is aware of any information which is or which he believes to be the evidence of a material violation of any acts mentioned above, then he should bring such information to the attention of the Board or any person authorized in this behalf by the Board of Directors.

The Directors and Senior Management shall comply with the standards prescribed under the ISO 14001:2004 certification. They should periodically review and evaluate the Environmental Management System and identify the opportunities for improvement of such system.

The independent directors shall adhere to the following duties as prescribed 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 behaviour, 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

Conflict of interest

Conflict of interest arises when the interest of the Director or member of senior management conflicts with those of the Company. Any situation that involves, or may reasonably be expected to involve, a conflict of interest with the Company, should be disclosed to the Board of Directors or any person authorized by the Board in this behalf.

Corporate Opportunities

Directors and members of the Senior Management should not

- Use Company's property for their personal gain
- Compete directly with the business carried out by the Company. He / She may carry out such activities only after disclosing the same to the Board of Directors.
- Taking for themselves the opportunities discovered through the use of Company's property.

Other Directorships

Directors should disclose their directorships in other body corporate to the Company within 30 days of his appointment or relinquishment of office, as such.

Confidentiality of Information

To maintain the confidentiality of sensitive information of the Company, its business and any of its stakeholders to which the Company has a duty of confidentiality to maintain, except required by applicable laws or regulations or legal or regulatory process.

No Director or the member of the Senior Management should use the confidential information for his own benefit.

Use and protection of the assets of the Company

All the Directors and members of Senior Management should protect the Assets of the Company as well as ensure its proper use. Company's assets should be used only for the legitimate business purposes.

Gifts & Donations

Director or Member of Senior Management should not receive or offer, directly or indirectly, any gifts, donations, remuneration, hospitality, illegal payments and comparable benefits to obtain business favours or influence any business decision of the Company.

Annual Review

Board of Directors should review and affirm the compliance with the Code of Conduct annually.

Violation of the Code of Conduct

Board should have the powers to take necessary action in case of any violation of this Code. All the reported violations should be properly investigated.

Waiver of Code of Conduct

Any waiver of this Code may be made only by the Board of Directors and must be promptly disclosed to the Company's shareholders.

The Code of conduct will be suitably amended in compliance with the relevant Companies Act, Securities and Exchange Board of India Act, Rules and Regulations thereunder and the Listing Agreement with the Stock Exchanges.

The above code of conduct has been originally approved by the Board of Directors at its Board Meeting held on 17th May, 2008.

The first revision to the code of conduct has been approved by the Board of Directors at its Board Meeting held on 4th February, 2015.