COCHIN MINERALS AND RUTILE LIMITED

CODE OF CONDUCT FOR DIRECTORS/MANAGEMENT PERSONNEL

1. PREAMBLE

This Code of Conduct ("the Code") shall be called 'Code of Conduct for Board of Directors and Senior Management of Cochin Minerals and Rutile Limited (hereinafter referred to as "the Company"). The Code is intended to provide guidance and help the Management Personnel to recognize and deal with ethical issues; provide mechanisms to report unethical conduct and help foster a culture of honesty, accountability, good corporate governance practices and professionalism. It is expected that each Management Personnel would comply with this Code in letter and spirit.

The Code has been framed in compliance with the regulation 17(5) of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015 ("the Listing Regulations") which stipulates that the Board of Directors of every listed company shall lay down a code of conduct for all Board members and Senior Management Personnel of the Company. Duties of Independent Directors are also laid down to comply with the Listing Regulations.

2. DEFINITIONS AND INTERPRETATION

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

"Board" or "Board of Directors" shall mean the Board of directors of the Company;

"Company" (also referred as Listed Entity) shall mean Cochin Minerals and Rutile Limited;

"Compliance Officer" shall mean the Company Secretary of the Company as appointed in accordance with Regulation 6(1) of the Listing Regulations as may be amended from time to time;

"Director" shall mean a member of the Board;

"Insider Trading Regulations" mean the SEBI (Prohibition of Insider Trading) Regulations, 2018 as may be amended from time to time;

"Listing Regulations" shall mean SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as may be amended from time to time;

"SEBI" shall mean Securities and Exchange Board of India;

"Senior Management"(also referred as Management Personnel) 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.

In this Code, words importing masculine shall include feminine and words importing singular shall include plural or vice versa.

3. APPLICABILITY OF THE CODE

The Code applies to Directors and Senior Management of the Company. The Independent Directors of the Company are subject to certain additional duties as laid down by the Companies Act, 2013 which are set out in this code. The Code has been formulated and approved by the Board and is to be strictly observed by the Directors and Senior Management of the Company for the governance of good corporate practices. Any issue relating to the interpretation of the Code will be handled by the Board.

The Compliance Officer will be available to answer any questions, provide clarification and to help in ensuring compliance with the Code.

4. CONFLICT OF INTEREST

The Directors/Management Personnel should avoid any conflict of interest between themselves and the Company. Any situation that involves, or may reasonably be expected to involve, a conflict of interest with the Company, should be disclosed promptly to the Chairman/Managing Director. Notice of disclosure of interest, made by a Director under Section 184 of the Companies Act, 2013 shall be treated as adequate compliance with this Code. A Director shall inform the Company punctually about emergence of any situation that may disqualify him/her from being a Director. A "Conflict of interest" can occur, among others, when:

♣ Personal interest of the Directors/Management Personnel is adverse to – or may appear to be adverse to - the interests of the Company as a whole or if not adverse, the magnitude of own interest is grossly at variance with that of the Company.

♣ The Directors/Management Personnel or a member of his or her immediate family as defined by the Insider Trading Regulations of the Company receives improper personal benefits as a result of his or her position as a Director/Management Personnel of the Company or as a relative.

Some of the more common conflicts that are to be avoided are listed below: -

a) Relationship of Company with third parties

The Directors/Management Personnel not to receive any personal benefit from a person or firm or an entity, which is seeking to do business or to retain business with the Company. The Director/Management Personnel shall excuse himself/herself from any decision involving another firm or Company with which he/she is affiliated.

b) Compensation from Non-Company sources

The Directors/Management Personnel not to accept compensation (in any form) for services performed for the Company from any source other than the Company and not to accept any

offer, payment or anything of value from customers, vendors, consultants, etc., that is perceived as intended, directly or indirectly, to influence any business decision.

c) Gifts

The Directors/Management Personnel may not offer, give or receive gifts from/to persons or entities dealing with the Company in those cases where any such gift is being made in order to influence the actions or where acceptance of the gift could create the appearance of a conflict of interest.

d) Personal use of Company assets

The Directors/Management Personnel may not use Company's assets or information for personal use or benefit unless approved by the Chairman or Managing Director or as part of a compensation package or expense reimbursement program available to the Management Personnel.

e) Personal expenses

The Director/Management Personnel shall not charge, or cause to be charged, their personal expenses to the Company.

5. DISCLOSURE OF INTEREST

The Directors shall promptly disclose at the time of their appointment and subsequently whenever there is a change, their interest in other companies and body corporates in compliance with applicable laws.

The Directors and Senior Management shall also promptly disclose their relationships with other individuals, firms or body corporate wherever such relationship may affect their independence of judgment while performing their duties and responsibilities towards the Company.

6. CORPORATE OPPORTUNITIES

The Directors/Management Personnel are prohibited from:

a) taking or appropriating for themselves or to their interest, opportunities that are discovered through the use of Company resources, Company information or their position as a Director or senior management personnel.

b) competing with the Company for business opportunities.

7. BRIBERY AND CORRUPTION

The Directors/Management Personnel of the Company shall not resort to or aid or abet bribery or corruption in conducting the Company's business/affairs.

8. INSIDER TRADING

All Directors and Senior Management Personnel shall comply with the applicable Insider Trading Regulations as laid down by SEBI.

9. USE AND PROTECTION OF ASSETS AND INFORMATION

The Directors/Management Personnel entrusted with any property/asset belonging to the Company are responsible for the careful use, protection, expenditure and administration of such assets, including Information Technology as well as intellectual property assets. They shall also encourage careful use of the Company's assets amongst all employees.

10. USE AND PROTECTION OF THE RIGHTS

The Directors/Management Personnel shall also ensure that the rights of the Company are properly protected and enforced.

11. CONFIDENTIALITY

The Directors/Management Personnel shall maintain strict confidentiality of information entrusted to them by the Company and any other confidential information about the Company that comes to them, from whatever source, in their capacity as a Director or Senior Management Personnel, except when disclosure is duly authorised or legally mandated.

12. COMPLIANCE WITH LAWS, RULES AND REGULATIONS, ENCOURAGING FAIR DEALING AND PROFESSIONALISM

a) The Director/Management Personnel must comply, and oversee compliance, with laws, rules and regulations applicable to the Company.

b) The Management Personnel must deal fairly, and oversee the fair dealing by employees and officers, with the Company's customers, suppliers, competitors and other stakeholders and should encourage professionalism, integrity and honesty.

c) The Management Personnel should take all reasonable steps to ensure that necessary disclosures as per statutory requirements are being regularly made as part of financial reporting.

d) Directors must take all necessary steps to protect the interests of shareholders, including the minority and small shareholders and in this respect attention is drawn to the duties of directors envisaged in the Companies Act 2013 as follows:

(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 interests 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.

13. DUTIES OF INDEPENDENT DIRECTORS OF THE COMPANY IN ACCORDANCE WITH COMPANIES ACT, 2013

The Independent Directors of the Company 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 a member;

4. participate constructively and actively in the committees of the Board in which they are chairpersons or member;

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; and

12. act within their 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.

14. ENCOURAGING ETHICS AND REPORTING OF ANY ILLEGAL OR UNETHICAL BEHAVIOUR

The Director/Management Personnel should promote ethical behaviour and take steps to ensure that the Company: -

a) encourages employees to talk to Supervisors, Managers and other appropriate personnel when in doubt about the best course of action in a particular situation.

b) encourages all employees to report violations of laws, rules, regulations or the Company's Code of Conduct to appropriate personnel.

c) informs the employees that the Company will not allow retaliation for reports made in good faith.

15. DECLARATION FOR COMPLIANCE WITH THE CODE

The members of the Board and Senior Management shall affirm the compliance with the Code on an annual basis and shall sign a confirmation to that effect as per the format set out in **Annexure I.**

16. COMPLIANCE STANDARDS

The Director/Management Personnel should communicate any suspected violations of this Code promptly to the Chairman of the Board or the Managing Director. Violations will be investigated by the Board or by persons designated by the Board, and appropriate action will be taken in the event of any violations of the Code.

17. MODIFICATION/AMENDEMENT OF CODE OF BUSINESS CONDUCT AND ETHICS

The board of directors of the Company reserves the right to modify and/or amend the Code at any time. The Code and subsequent amendment(s) thereto, shall be published on the website of the Company.

ANNEXURE 1

DECLARATION ON COMPLIANCE WITH CODE OF CONDUCT

As a Director / Senior Management, I hereby acknowledge that I have received and read the Code of Conduct of the Company. I understand that it is my responsibility to consult the Compliance Officer if I have any questions regarding the provisions of the Code of Conduct and I shall comply with the Code of Conduct in true spirit.

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

(Signature)
Name:
Date: