

BINNY MILLS LTD
CIN: L17120TN2007PLC065807

CODE OF CONDUCT FOR BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL OF BINNY MILLS LTD PURSUANT TO CALUSE 49(II) (E) OF THE LISTING AGREEMENT WITH STOCK EXCHANGE.

The members of the Board of Directors and the Senior Management Personnel of the Company acknowledges and accepts the scope and extent of their duties in their respective capacities as Directors and Senior Management Personnel. Board of Directors and the Senior Management Personnel have a responsibility to carry out their duties in an honest and businesslike manner.

Board of Directors and the Senior Management Personnel are entrusted with and are responsible for the oversight of the assets and business affairs of the Company in an honest, fair, diligent and ethical manner. As Directors/Senior Management Personnel, they must act within the bounds of the authority conferred upon them and with the duty to make and enact informed decisions and policies in the best interests of the Company and its shareholders.

The Board of Directors has adopted the following Code of Conduct at its meeting and all the Directors/Senior Management Personnel are expected to adhere to this Code of Conduct.

Board Members/Senior Management Personnel will:

- * Act in the best interests of, and fulfill their fiduciary obligations to the shareholders of the Company;
- * Act honestly, fairly, ethically and with integrity;
- * Conduct themselves in a professional, courteous and respectful manner;
- * Comply with all applicable laws, rules and regulations;
- * Oversee the conduct of the Company's business to evaluate whether the business is being properly managed;
- * Review and where appropriate, approve the Company's major financial objectives, plans and actions;
- * Review and where appropriate, approve major changes in, and determinations of other major issues respecting, the appropriate auditing and accounting principles and practices to be used in the preparation of the Company's financial statements;
- * Assess major risk factors relating to the Company and its performance, and review measure to address and mitigate such risks;
- * Act in good faith, responsibly, with due care, competence and diligence, without allowing their independent judgment to be subordinated;
- * Act in a manner to enhance and maintain the reputation of the Company;

Board Members and Senior Management Personnel will disclose potential conflicts of interest that they may have regarding any matters, if any, at the Board Meetings and any Director having such conflict of interest will abstain himself/herself from discussions and voting on any such matter;

Board Members and Senior Management Personnel will make available to and share with fellow Directors/ Senior Management Personnel information as may be appropriate to ensure proper conduct and sound operation of the Company;

Board Members and Senior Management Personnel will respect the confidentiality of information relating to the affairs of the Company acquired in the course of their service as Directors/Senior Management Personnel, except when authorised or legally required to disclose such information;

When negotiating for or entering into an arrangement concerning, prospective employment outside the Company, Board Members and Senior Management Personnel will not allow such circumstances to affect the performance of their duties in the Company;

Board Members and Senior Management Personnel will not use confidential information acquired in the course of their service as Directors/Senior Management Personnel for their personal advantage; and

None of the Directors/Senior Management Personnel shall derive any benefit nor assist others to derive benefit, by giving investment advice from access to and possession of information about the Company which is not in public domain and deemed to be insider information. All directors/Senior Management Personnel will comply with Company's Code on Prohibition of Insider Trading as applicable from time to time.

Directors/Senior Management Personnel who has concerns regarding compliance with this Code should raise those concerns with the Chairman of the Board, who will determine what action shall be taken to deal with the said concern.

Directors/Senior Management Personnel will annually sign a confirmation that they have read and that they will comply with this Code.