

## Corporate Governance

Corporate Governance is the application of the best management practices, compliance with the law and adherence to ethical standards to achieve the Company's objectives aimed at enhancing the shareholder's value and discharging social responsibility.

TIRUPATI is directed and controlled by a systematic process to enhance its wealth generating capacities. The Governance process ensures optimum utilization of resources to meet the objectives of TIRUPATI's stakeholder's aspirations and responsibilities towards society.

TIRUPATI remains resolute in its commitment to conduct business in accordance with the highest ethical standards and the fine corporate governance practices.

Tirupati strongly believes in achieving the objectives of enhanced shareholders value and increased stakeholder's interests through good corporate governance.

TIRUPATI has set up a three tier governance structure, which helps it in strategic decision making, operations and project implementation:

**Strategic Supervision** : The Board of Directors exercises overall strategic supervision to lay down strategic goals, major expansion projects, capital expenditures and business plan approvals which ensures that the Company is focused on fulfilling shareholder aspirations;

**Operation Management and Control:** The Business Management Group handles management and coordination through regular reviews and meetings with the objective to seek continuous improvements in the working of the Company and to harness potential.

**Plant / Unit Executive Management:** comprising of persons for overall execution and empowerment through decentralized decision making.

In India, Corporate governance standards for listed companies are regulated by the Securities and Exchange Board of India (SEBI) through clause 49 of the listing arguments of the Stock Exchanges. TIRUPATI Industries (INDIA) Limited has adopted practices mandated in clause 49 and has established procedures and systems that comply with the same.