

PLASTIBLENDS INDIA LIMITED

CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT

Pursuant to Regulation 17 (5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “Listing Regulations”) and to ensure that the organization is managed in a manner that protects and furthers the interests of all its stakeholders, a Code of Conduct is laid down which shall apply to –

- ❖ All Directors of the Company, whether executive or non-executive;
- ❖ All executives of the Company one level below the Executive Director, including all functional heads and accordingly they shall adhere to the standards set out below whilst conducting their duties.

I Honesty & Ethical Conduct

- Act honestly, diligently and in good faith and integrity in all their dealings with and for the Company, without allowing their independent judgment to be subordinated;
- Practice a conduct of giving highest respect to human values and promote the same.

II Conflict of Interest

- Not to engage in any business, relationship or activity, which might detrimentally conflict with the interest of the Company;
- Avoid situation in which their personal interest could conflict with that of the Company;
- Not use their status to seek or accept any personal gains or favours from those doing or seeking to do business with the Company or from other employees of the Company.

III Compliance

- Take every reasonable step to ensure adherence to the laws and regulations applicable to the Company;
- Comply with the Company's Insider Trading Code while trading in the Company's securities at any time;
- Comply with the spirit as well as the letter of the laws and principles of this code.

IV Other Directorships

- Report / disclose to the Board regarding their relationships with the other Companies.
- It is felt that service on the Board of a direct competitor is not in the interest of the Company.

V Confidentiality of Information

- Not to use any confidential information obtained by them in the course of their official duty, whether from the Company or otherwise, for personal gain, or use/allow the use of such information for the financial benefit for any other person;
- Not share any information regarding the Company, its business and/or affairs either formally or informally to the publicity media unless specifically authorized;
- Not derive benefit or assist others to derive benefit by giving investment advice from the access to and possession of information about the Company not in public domain and therefore constitutes insider information.

VI Gifts and Donations

- Receive or offer, directly or indirectly, any gifts, donations, remuneration, hospitality, illegal payments and comparable benefits which are intended (or perceived to be intended) to obtain business (or uncompetitive) favors or decisions for the conduct of business.
- Nominal gifts of commemorative nature, for special events may be accepted and reported to the Board.

VII Protection of Assets

- Protect the Company's assets, labour and information and may not use for personal use unless specifically authorized.
- This code set forth guidelines for the Board of Directors and Senior Management Executive.

VIII Periodic Review

- This code is subject to modification and shall be reviewed periodically.
 - All the concerned shall acknowledge receipt of this code and upon revision thereto.
 - New Directors who may be inducted shall receive such code at the time when their directorship begins.
 - Any amendment or waiver of any provision of this code shall be approved in the meeting of the Board of Directors and shall promptly be disclosed on the Company's website.
- ❖ All the concerned shall affirm compliance of this code on annual basis. CEO / CMD in turn shall sign a declaration to this effect in the Annual Report of the Company.

ADDENDUM TO CODE OF CONDUCT

Sub-Clause “5 (b)” of Regulation 17 (5) of Listing Regulations provides that the code of conduct shall suitably incorporate the duties of Independent Directors as laid down in the Companies Act, 2013 and accordingly this addendum forms part of said code.

Section I and II of Schedule IV to the Act provides for guidelines of professional conduct and duties of an Independent Director respectively and Section 166 of the Companies Act, 2013 provides a codification for general principles governing duties of directors and accordingly duties referred therein have been incorporated herein below:

❖ The independent directors shall:

1. act in accordance with the highest standard of personal and professional integrity, honesty and business ethics in the discharge of duties and promote professionalism in the Company;
2. update and refresh their skills, knowledge and shall keep themselves well informed about the Company and the external environment in which it operates;
3. seek appropriate clarification and professional advice at the cost of the company whenever necessary;
4. strive to attend meetings of Board and Committee thereof and participate constructively at such meetings without any unfair obstruction to its functioning;
5. strive to attend the general meetings of the Company
6. express their concerns about the running of the company or a proposed action and ensure that such concerns are either 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. ascertain and ensure that the company has an adequate and functional vigil mechanism and ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;
8. report concerns about unethical behaviour, actual or suspected fraud or violation of the company’s code of conduct or ethics policy;
9. 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;
10. ensure that adequate deliberations are held before approving the related party transactions and assure themselves that the same are in the interest of the Company;
11. 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 interest of the Company, its employees and community at large;
12. exercise their duties with due and reasonable care, skill and diligence in a bonafide manner and shall refrain themselves from any act that would lead to loss of their independence;
13. exercise independent judgement to bear on Board’s deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standard of conduct;

14. make disclosure of their concern or interest in any of the transactions with the Company and regarding their status as independent from the management and of disqualification, if any;
15. abide by SEBI regulations regarding dealing in equity shares of the company;
16. Shall in accordance with Section 168 of the Companies Act, 2013 give notice in writing of resignation from his office and the Board shall take note of the same upon its receipt. A director shall forward a copy of such resignation along with detailed reasons for the resignation to the Registrar within thirty days of resignation;

❖ **Independent Director shall not:**

17. involve in a situation in which they may have a direct or indirect interest that conflicts or possibly may conflict with the interest of the Company;
18. achieve or attempt to achieve any undue gain or advantage either to themselves or to their relatives, partners or associates.

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