

AMINES & PLASTICIZERS LIMITED
Code of Conduct for Board of Directors and Senior Management
Personnel

1. Preamble :

Pursuant to the amendment in Clause 49 of the Listing Agreement (Ref. SEBI Circular No. SEBI/CFD/DIL/CG/1/2004/12/10 dated 29.10.2004) the requirement of CODE OF CONDUCT (hereinafter called “the Code”) FOR BOARD OF DIRECTORS & SENIOR MANAGEMENT PERSONNEL (hereinafter referred to as the “Key Personnel”) is being issued. This Code shall be applicable to all the Board of Directors and Senior Management Personnel (as may be decided from time to time) of AMINES & PLASTICIZERS LIMITED (herein after referred to as “the Company”).

2. Objective of the Code :

All Key Personnel must act within the bounds of the authority conferred upon them and with a duty to take informed decisions and create policies in the best interests of the Company and its shareholders/stakeholders.

The Code is prepared considering that the Company has been handed over by the various stakeholders in trust and the Board of Directors are the trustees of these stakeholders and owe a responsibility to ensure that the organization is managed in a manner that protects and further the interest of our stakeholders. Adoption of this Code will send a strong message regarding the importance of ethical behaviour at Amines and the protection of investors’ interests. This Code is also formulated in accordance with the requirements of the Listing Agreements of the Stock Exchange, Mumbai as well as our own vision of good governance.

3. Applicability :

This Code is applicable to the following persons :

- A) All the Board of Directors.
- B) Senior Management Personnel.

Senior Management Personnel shall mean personnel of the Company who are members of its core management team excluding Board of Directors and comprises all members of management one level below the executive directors, including all functional heads.

4. Interpretation :

With a view to maintain the high standards that the Company requires, the following Code should be observed in all activities in respect of the Company. The Company appoints the Company Secretary as a Compliance Officer for the purposes of this Code, who will be available to all the Board of Directors and Senior Management Personnel to answer questions and to help them comply with the Code.

1] Honesty & Integrity:

All Key Personnel shall conduct their activities, on behalf of the Company and on their personal behalf, with honesty, integrity and fairness. They shall act in good faith, responsibly, with due care, competence and diligence, without allowing their independent judgment to be subordinated. They shall act in the best interests of the Company and fulfill their fiduciary obligations.

2] Participation:

All Directors shall demonstrate their commitment to the Company by participating in Board and Committee Meetings through high levels of attendance. They shall prepare themselves for all meetings and shall make positive contributions to the discussion and the decision making process.

3] Conflict of Interest:

The term "Conflict of Interest" pertains to situations in which personal financial or other consideration(s) may compromise, or have the appearance of compromising the professional judgement of Directors/ Management personnel. A Conflict of Interest exists where the interests or benefits of Directors/ Management Personnel or of people or entities related to them conflicts with the interests or benefits of the Company.

- a. All Key Personnel shall endeavour to avoid having his or her private interests therefore, or appear to interfere, with the interests of the Company or his or her ability to perform his or her duties and responsibilities objectively and effectively.
- b. All Key Personnel shall avoid receiving, or permitting members of their immediate family to receive, improper personal benefits from the Company, including loans from or guarantees or obligations by the Company.
- c. All Key Personnel shall make full disclosure to the entire Board of any transaction or relationship that the Key Personnel

reasonably expects could give rise to an actual or apparent conflict of interests with the Company and seek the Board's authorization to pursue such transaction or relationship.

- d. All Key Personnel are expected to avoid situation in which his/her personal interest could conflict with the interest of the Company. In the event, when any such conflict of interest arises in the course of the business, the same may be reported to the Board for their approval.

4] **Corporate Opportunities:**

- a. In carrying out their duties and responsibilities, all Key Personnel shall avoid making use of corporate opportunities for themselves, that are discovered through the use their position as Key Personnel for personal gain or competing with the Company.
- b. If the Key Personnel reasonably believes that a contemplated transaction might be a corporate opportunity or a competitive transaction, the Key Personnel shall make full disclosure to the entire Board and seek its authorization to pursue such transaction.

5] **Compliance:**

All Key Personnel are required to comply with all applicable laws, rules and regulations, both in letter and in spirit. In order to assist the Company in promoting lawful and ethical behaviour, all Key Personnel must report any possible violation of laws, rules, regulations or the code of conduct to the Board of Directors through the Company Secretary.

6] **Other Directorships:**

All Directors must disclose their Directorship, Committee membership on the Board of other Companies and substantial shareholding in other Companies to the Board on an annual basis.

7] **Confidentiality of Information:**

Any information concerning the Company's business, its customers, suppliers, etc., which is not in the public domain and to which the Key Personnel have access or possesses such information, must be considered confidential and held in confidence, unless authorized to do so and when disclosure is required under any law. No Key Personnel shall provide any information either formally or informally, to the press or any other publicity media, unless

specially authorized. (The Chairman & Managing Director does not require specific authority.)

8] **Mutual Respect:**

- a. All Key Personnel shall express their opinions, unencumbered, yet always with the goals of flexibility and compromise whenever achievable by remaining open to different viewpoints.
- b. All Key Personnel shall work with and respect the opinions of their peers and leave personal prejudices out of all Board and Committee discussions.

9] **Insider Trading:**

Using non-public information to trade in securities, or providing a family member, friend or any other person with a 'tip' or any inside information, is illegal. All non-public information should be considered inside information and should never be used for personal gain. Therefore, all Key Personnel shall 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.

10] **Gift & Donations:**

No Key Personnel of the Company shall 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.

11] **Protection of Assets:**

All Key Personnel must protect the Company's assets, labour and information and should not use these for personal use, unless approved by the Board.

12) **Disclosure of Interest :**

Any Director having financial or other interest by himself or through his relatives in any party contracting with the Company including vendors and customers, or in an Organisation which is in competition with the Company shall make such interest know to the Board at the first opportunity and shall abstain from any discussion or decision-making on matters related to the Company and to such contracts or to the competitor.

The Director shall make a general disclosure of interest every year in the Form 24AA prescribed under Section 299 of the Companies Act, 1956, with the changes, if any, notified to the Board from time to time.

The Director shall disclose his investments in the Company and in its holding company or subsidiary, if any, and changes therein, if any, from time to time.

13) **Reporting of Illegal or Unethical Behaviour (Whistle Blower Mechanism) :**

The Company shall promote ethical behaviour in all its business activities. Employees are free to report existing/probable violations of laws, rules, regulations or unethical conduct to their immediate supervisor or such other person as may be notified by the management. If the employees have reason to believe that the Senior Management Personnel are involved in unethical conduct, they should report these facts to the Audit Committee of the Company's Board of Directors. Such reports received from any employee will be reviewed by the Board from time to time. All Key Personnel shall not attempt to suppress/conceal any such view or reporting. The confidentiality of those reporting violations shall be protected and they shall not be subjected to any discriminatory practices.

14) **Corporate Citizenship :**

The Company is committed to be a good corporate citizen, not only in compliance with all relevant laws and regulations, but also by actively assisting in the improvement of the quality of life of the people in the communities in which it operates, with the objective of making them self-reliant.

15) **Violation of Code :**

The matters covered in this Code are of the utmost importance to the Company, its stockholders and its business partners, and are essential to the Company's ability to conduct its business in accordance with its stated values.

It is ethical responsibility of Board of Directors and Senior Management Personnel to abide by and enforce this Code. The Board of Directors shall take disciplinary action against any Director or Senior Management Personnel who is found guilty under the Code.

16] **Amendments, Modification & Waivers:**

This Code may be amended, modified, or varied by the Board, subject to appropriate applicable provisions of law, rules, regulations and guidelines.

As a general policy, the Board will not grant waivers to this Code. However, in extraordinary situations and for reasons to be recorded in writing, the Board may waive or grant exemption from any one or more of the provisions of this Code

17] **Periodic Review:**

Once every year or upon revision of this code, every Key Personnel must acknowledge and execute an understanding of the Code and an affirmation that he/she has complied with the Code. New Key Personnel will sign such a deed at the time of joining.

**ACKNOWLEDGEMENT FORM
CODE OF CONDUCT FOR THE BOARD OF DIRECTORS AND SENIOR
MANAGEMENT PERSONNEL**

To,

**The Company Secretary,
AMINES & PLASTICIZERS LIMITED**

I, being a member of the Board of Directors/Senior Management of Amines & Plasticizers Limited, hereby acknowledge that I have received and read the Code of Conduct. I understand and agree that it is my responsibility to promote the application of this Code.

I, further, understand that if I have any questions concerning the meaning or application of the Code, I can consult the Company Secretary knowing that my questions or reports to these sources will be maintained in confidence.

(Signature) :

(Name) :

(Designation) :

(Date) :

Please sign this form and return to the Company Secretary.