

**KANPUR PLASTIPACK LIMITED**  
**CODE OF CONDUCT**  
**FOR**  
**DIRECTORS AND SENIOR MANAGEMENT EXECUTIVES**  
*(Approved at the Meeting of Board of Directors on 28/10/2005)*

**Statement of Purpose:**

The purpose of this Code of Conduct is to ensure that Company's and its Shareholders' interest are appropriately balanced, protected and preserved and apart from meeting the requirement of Listing Agreement with the Stock Exchange to:

- a) Articulate the high standards of honesty, integrity, ethical and law abiding behaviour expected of Directors and Senior Executives;
- b) Guide Directors and Senior Executives as to the practices thought necessary to maintain confidence in the Company's integrity; and
- c) Set out the responsibility and accountability of Directors and Senior Executives to report and investigate any reported violations of this code or unethical or unlawful behaviour.

**Applicability:**

The Code of Conduct shall apply to:

1. All the Directors of the Company, whether executive or non-executive;
2. All the Senior Management employees of the Company, one level below the Executive Director, including all functional heads who have opportunity to materially influence the integrity, strategy and operations of the business and financial performance of the Company.

In terms of the Listing Agreement all the Board Members and Senior Management employees should affirm compliance with the Code of Conduct on an annual basis. The Annual Report of the Company shall contain a declaration to this effect and signed by the Executive Chairman or Managing Director.

**The Code:**

All Directors and Senior Management Executives:

**I. Conflict of Interest:**

- A) Shall avoid situations in which their personal interest could conflict with that of the Company.
- B) Shall disclose to the appropriate authority/body all cases of Conflict of Interest or potential Conflict of Interest between the person and the Company.
- C) Shall neither directly or indirectly, give any official favours for personal purposes nor spend any money of the Company for personal purposes.

## **II. Confidentiality/Publicity:**

- D) Shall respect the confidentiality of data made available to them from time to time. Such respect for confidentiality shall also continue after such person ceases to hold office as Director or serve the organization.
- E) Shall not give any statement detrimental to the interest of the Company to the press or any other form of media.

## **III. Legal Compliance:**

- F) Shall adhere to the Insider Trading Code of the Company.
- G) Shall take every reasonable step to ensure adherence to the laws of the land.

## **IV. Social Responsibility:**

- H) Shall in their decisions respect the necessity of protecting the environment consistently with the need of sustainable development.

## **V. Cost Consciousness:**

- I) Shall exercise their responsibilities with utmost cost consciousness within the organization and shall promote the same.
- J) Shall not use any facility of the Company for their personal use except when such facility has been provided for personal use by policy or specific permission.

## **VI. Dealings with People in the Organization:**

- K) Shall practice and encourage the spirit of productive debate and discussion among the employees and with the Board as the situation may warrant.
- L) Shall not show disrespect to their superior officers or to the authority of the Board.
- M) Shall not engage in misinformation, disinformation or personal vilification or victimisation of any employee or stakeholder.
- N) Shall uphold the values of trust, teamwork, mutuality and collaboration, meritocracy, objectivity, self-respect and human dignity.

## **VII. Relationship with Suppliers and Customers:**

- O) Shall never compromise with the interest of the company in all their dealings with suppliers and customers.
- P) Shall not accept gifts and presents of more than Rs.1000/- or receive gratuitous or other payments or treatments from suppliers or customers
- Q) Which could lead to compromising the Company's interests.

## **X. General:**

- R) Shall at all times make an endeavour to attend such meetings /occasions including Board and Committee meetings as are required for the benefit, growth and development of the Company.
- S) Shall dedicate sufficient time, energy and attention to the Company to ensure diligent performance and be aware of and seek to fulfill his or her duties and responsibilities as set forth in the Company's Memorandum & Articles of Association and Corporate Governance Guidelines.
- T) Shall not use abusive or offensive language at the workplace or any such location connected to official business.
- U) Shall not illegally withhold any property or documents of the Company and should ensure protection of the same at all times.
- V) Shall not knowingly suppress a material fact, which can be detrimental to the interest of the Company, from the appropriate authority/body.
- W) Shall not make any statement; verify any return or form, containing any particulars, knowing it to be false.
- X) Shall practice a conduct of giving highest respect to humans and human values and must promote the same.

This code of conduct shall also be placed on the website of the Company.

For employees of the Company 'appropriate authority' means the designated reporting authority of the executive, or the Managing Director of the Company if he is the designated reporting authority of the executive concerned. In case of members of the board, the appropriate authority shall be the Board of Directors and in exceptional cases, the Chairman of the Board.

### **Disciplinary Action:**

Directors and senior management personnel are subject to disciplinary action for violations of this code of conduct. Subject to and in accordance with the Company's by-laws, the Board of Directors shall determine the appropriate disciplinary action for violations of this Code of conduct.

### **Waiver:**

Any waiver of any provision of this Code of Conduct for a Director, senior management executive must be placed for approval before the Board of Directors.