



CODE OF CONDUCT FOR THE BOARD MEMBERS AND SENIOR MANAGEMENT OF NATIONAL PLASTIC INDUSTRIES LIMITED

Introduction

The Board of Directors of National Plastic Industries Limited (hereinafter referred to as "the Company") hereby approves the revised Code of Conduct for Directors and Senior Management (hereinafter referred to as "the Code") in compliance with the provisions of Schedule IV of the Companies Act, 2013 and Clause 49 of the Listing Agreement entered into by the Company with the Stock Exchange.

The Code shall come into force with effect from 19th day of June, 2014 and future amendments / modifications shall take effect from the date stated therein.

This Code of Conduct shall be uploaded on the website of the Company.

Applicability

This Code applies to:

1. Board Members
2. Senior Management Personnel

Objective

This Code is intended to maintain the high standards of transparency, business ethics, corporate culture and values. This code also acts as a deterrent from unethical doings and to promote ethical values and a manifestation of the Company's commitment to successful operation of Company's business in the best interest of the shareholders, creditors, employees and other business associates.

Definition

"Company" shall mean National Plastic Industries Limited.

"Board" shall mean the Board of Directors of the Company.

“Board Members” shall mean members on the Board of Directors of the Company.

“Senior Management Personnel” shall mean personnel of the Company who are members of core management team excluding the Board of Directors. Normally this would comprise of all members of management one level below the executive directors, including all functional heads.

Code of conduct

The Board Members and Senior Management Personnel shall observe the highest standards of ethical conduct and integrity and shall work to the best of their ability and judgment.

A. The Board Members and the Senior Management Personnel of the Company:

1. Shall maintain and help the Company in maintaining highest degree of Corporate Governance practices;
2. Shall discharge their duties with integrity and in the best interests of the Company and its stakeholders;
3. Shall act ethically, honestly, diligently and in good faith to protect the Company’s brand equity and image;
4. The Board Members of the Company shall act responsibly, with due care, competence and diligence, without allowing their independent judgment to be subordinated;
5. Shall not engage in any activity/employment that interferes with the performance or responsibility to the company or is otherwise in conflict with or prejudicial to the company;
6. Shall comply with all applicable laws, rules and regulations;
7. The Board Members of the Company shall act in the best interests of the company and fulfill their fiduciary obligations;
8. Shall act in a manner to enhance and maintain the reputation of the company;
9. Shall not use confidential information acquired in the course of their service for their personal advantage or for the advantage of any other entity in which they have a direct or indirect interest, or where they occupy a position of Board or Executive responsibility with influence over their decisions;
10. Restrain from using the Company’s property or position for personal gain. They shall ensure that they use the Company's assets, properties, information and intellectual rights for official purpose only or as per the terms of their appointment;

11. The Board Members shall disclose any personal interest that they may have regarding any matters that may come before the Board and abstain from discussion, voting or otherwise influencing decision on any matter in which the concerned Director has or may have such interest;
 12. Boards Members to make best efforts to attend the Board, Committee, Members and other Company meetings;
 13. Shall not communicate with any member of press or publicity media or any other outside agency on matters concerning the Company, except through the authorized persons;
 14. Shall not receive or offer, directly or indirectly, any gifts, payments or incentives in whatsoever form which are intended to obtain business favours and shall ensure that the Company's interests are never compromised.;
 15. Shall not take unfair advantage of anyone through manipulation and Senior Management Personnel should deal fairly with customers, suppliers, and competitors, concealment, abuse of confidential, proprietary or trade secret information, misrepresentation of material facts, or any other unfair dealing-practices;
 16. The Board Members of the Company shall comply with the provisions of Section 166 of the Companies Act, 2013;
 17. Shall in conformity with applicable legal provisions of the related party transactions falling under the purview of the Companies Act, 2013 and Clause 49 of the Listing Agreement and disclose the personal and/ or financial interest in any business dealings concerning the Company and shall declare information about their relatives (spouse, dependent children and dependent parents) including transactions, if any, entered into with them so as to enable the other Board Members to take an informed decision;
 18. Shall not be associated in any way, directly or indirectly, with the competitors of the Company while on Board or employment of the Company;
 19. Shall ensure compliance with SEBI (Prohibition of Insider Trading) Regulations, 1992 and any amendments thereto and/or any changes in the regulations as also other regulations as may become applicable to them from time to time.
- B. In addition to the above, the Independent Directors of the Company shall:
1. uphold ethical standards of integrity and probity;
 2. act objectively and constructively while exercising his/her duties;
 3. act objectively and constructively while exercising his/her duties;
 4. devote sufficient time and attention to his/her professional obligations for informed and balanced decision making;

5. not allow any extraneous considerations that will vitiate his exercise of objective independent judgment in the paramount interest of the company as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision making;
6. not abuse his/her position to the detriment of the company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person;
7. refrain from any action that would lead to loss of his/her independence;
8. where circumstances arise which make an independent director lose his/her independence, the independent director must immediately inform the Board accordingly;
9. assist the company in implementing the best corporate governance practices;
10. undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
11. seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the company;
12. strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;
13. participate constructively and actively in the committees of the Board in which they are chairpersons or members;
14. strive to attend the general meetings of the Company;
15. where they have concerns about the running of the company or a proposed action, ensure that these are 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;
16. keep themselves well informed about the company and the external environment in which it operates;
17. not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
18. pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that the same are in the interest of the company;

19. ascertain and ensure that the company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;
20. report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
21. acting within his authority, assist in protecting the legitimate interests of the company, shareholders and its employees;
22. 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;
23. Abide by the role and functions laid down in the Schedule IV of the Companies Act, 2013

Amendment

This code may be amended, modified or varied by the Board as may be deemed necessary in the interests of the Company and subject to the provisions of applicable laws, regulations or guidelines.

Affirmation of Compliance of the Code

Board Members and Senior Management Personnel shall within 30 days of close of every financial year affirm compliance with this Code in the Form "Annual Compliance Report" annexed to this Code as **Appendix-1** and send the same to the Compliance Officer of the Company.

Acknowledgement of Receipt of the Code

All Board Members and Senior Management Personnel shall acknowledge the receipt of this code or any modification(s) thereto, in the acknowledgment form annexed to this Code as **Appendix-2** and send the same to the Compliance Officer.

Any breach of the aforesaid Code brought to the notice of the Compliance Officer or any member of the Board shall be reported to the Board of Directors of the Company for necessary action.

Dated: 19th June, 2014

APPENDIX-1

NATIONAL PLASTIC INDUSTRIES LIMITED
Code of Conduct
For
Board Members and Senior Management

ANNUAL COMPLIANCE REPORT

I _____, do hereby solemnly affirm to the best of my knowledge and belief that, I have fully complied with the provisions of the **CODE OF CONDUCT FOR BOARD MEMBERS AND SENIOR MANAGEMENT** during the year ending 31st March 20____.

Signature:

Name:

Designation:

Date: 31.03.20____

Place: Mumbai

APPENDIX-2

**NATIONAL PLASTIC INDUSTRIES LIMITED
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ACKNOWLEDGEMENT FORM

I _____, have received and read the Company's "CODE OF CONDUCT FOR BOARD MEMBERS AND SENIOR MANAGEMENT" (this "Code"). I have understood the contents and agree to comply with this code.

Signature:

Name:

Designation:

Date: 31.03.20__

Place: Mumbai