



POLYMAC THERMOFORMERS LIMITED

CIN No. L25201WB1999PLC090774

29A WESTON STREET 3RD FLOOR, ROOM NO. C-5, KOLKATA - 700 012

Ref No.

Date:

Code of conduct for board members & senior management (Under Clause 49 of the Listing Agreement)

i) INTRODUCTION

This Code of Conduct (hereinafter referred to as the "Code") shall be called "The Code of Conduct for the Members of the Board and Senior Management of Polymac Thermoformers Limited (hereinafter to as the "Company").

This Code shall be applicable to all the Board Members and Senior Management of the Company

Clause 49 of the Listing Agreement prescribes the necessity of having Code of Conduct for all board members and senior management of the Company. The Code of Conduct shall be posted on the website of the Company, www.polymacthermoformers.com

ii) DEFINITIONS

- i) "Company" means POLYMAC THERMOFORMERS LIMITED.
- ii) "Board Members" means Board of Directors of the Company.
- iii) "Senior Management" shall mean personnel of the Company who are the members of its core management team excluding Board of Directors. Normally, this would comprise all members of management one level below the executive directors, including all functional heads.
- iv) "Relative" shall mean relative as defined in Section 2 (77) of the Companies Act, 2013 read with Rule 4 of Companies (Specification of definitions details) Rules 2014.
- v) "Dependents" includes spouse, unmarried daughters and minor children.
- vi) "Price Sensitive Information" means any information which relates directly or indirectly to the company and which if published is likely to materially affect the price of securities of the company.
- vii) "Compliance Officer" mean the officer appointed by the board of directors under the Listing Agreement.



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iii) PURPOSE

The purpose of this Code is to ensure proper compliance of professional and ethical standards by all the Board Members and Senior Management Personnel. This Code provides certain standards to be followed by the Board Members and Senior Management Personnel of the Company.

iv) COMPLIANCE

All Board Members and the Senior Management of the Company shall affirm compliance with this code on annual basis in the form as prescribed in **ANNEXURE A**. The Annual Report of the company shall contain a declaration to this effect signed by the whole time director (WTD).

v) CODE OF CONDUCT

The Board Members and Senior Management shall (wherever applicable)

1. Act in an efficient and transparent manner with personal and professional integrity, skill, due diligence, honesty, high ethical and more standards.
2. Not commit any offence involving moral turpitude.
3. Not allow personal interests to conflict with the interests of the company.
4. Be independent in judgment and actions.
5. Not engage in conduct which may bring discredit to the Company
6. Not receive any personal benefit from a person or an entity, which is seeking to do business or to retain business with the company.
7. Disclose to the Board all material financial and commercial transactions, where they have personal interest that may have potential conflict with the interest of the Company at large.
8. Not offer, give or receive gifts from persons or entities dealing with the company, where any such gift is perceived as intended directly or indirectly, to influence any business decision.
9. Maintain the confidentiality of information relating to the company which comes to their knowledge in the course of discharge of their functions and any other confidential information about the Company (including price-sensitive information / unpublished price sensitive information).
10. Pursue healthy Human Resource policies without any discrimination on account of caste, religion, or sex, promote meritocracy, uphold self-respect and human dignity to instill a sense belonging to the Organization .



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11. Not make any profit in the process of their dealings in the matter of the company without knowledge of the Board.
12. Protect the assets of the Company (physical assets, intangible assets, and information and intellectual rights) and use the same only for the legitimate business purposes of the Company.
13. Not make improper use of information nor take improper advantage of their position as a Director.
14. Make all necessary disclosures to the Company in terms of the Companies Act 2013, the Listing Agreement and any other law for the time being in force.
15. Inform the Company immediately about the emergence of any situation which may disqualify him, from directorship.
16. Attend as far as possible and actively participate in meetings of the Board and Committee thereof on which they are members.
17. Discharge their responsibilities in the best interest of the Company and must not take part in any discussion and decision making process where their personal interest runs contrary to the interest of the Company.
18. Furnish prior intimation to the Board in case of acquisition and sale of shares of the Company and must make necessary statutory compliance, if any, before such acquisition or sale.
19. Be motivated to report any unethical behavior of any employee, Officer or Director to the Chairman of the Board.
20. Not engage by themselves or on behalf of the Company in any activity detrimental against national interest.
21. Comply with all the applicable provisions of the Act and Regulations that have been prescribed or that may be prescribed by the statutory authorities from time to time.
22. Report immediately to the Managing Director / Compliance Officer of the Company in writing on violations of Law, or this Code of Conduct or Company's rules and regulations or procedures.
23. Ensure applicability of the more stringent provisions, where any respect of this Code is covered under any Act or Law unless otherwise stated.

VI. DUTIES OF INDEPENDENT DIRECTORS

The independent directors shall:

- Undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company ;



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- Seek appropriate clarification or implication of information and, where necessary, take follow appropriate professional advice and opinion of outside experts at the expense of the company.
- Strive to attend all the meetings of the Board of Directors and of the Board committees of which he is a member.
- Participate constructively and actively in the committees of the Board in which they are chairpersons or members.
- Strive to attend the general meetings of the company.
- 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.
- Keep themselves well informed about the company and the external environment in which it operates.
- Not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board
- 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
- 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;
- Report concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
- Acting with his authority, assist in protecting the legitimate interests of the company, shareholders and its employees;
- Not disclose confidential information, including commercial secrets, technologies, advertising sales promotions plans, unpublished price sensitive information unless such disclosures is expressly approved by the Board or required by law.

VII. WAIVERS

Any waiver of any provisions of this Code of Conduct for a director, senior management or employee must be placed for approval before the Company's Board of Directors / Corporate Management Committee, as appropriate. The Board of Directors shall have the right to waive any provisions of this Code of Conduct and decision of the Board of Directors shall be final and binding upon all concerned.



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VIII. MODIFICATION

The Board may from time to time review the applicable Acts and Regulations and, if need be, modify the code from time to time keeping parity with the requirement of laws. However, no such modification(s) will be binding on the directors and employees unless the same is not communicated to them.

Annexure A

To
The Board of Directors
Polymac Thermoformers Limited
29A, Weston Street,
Kolkata-700012

Subject: Confirmation of compliance of Code of Conduct of Polymac Thermoformers Limited

I _____ (name), _____ (designation) of the Company,
do hereby confirm that I have fully complied with the provisions of the Code of Conduct of Polymac
Thermoformers Limited for the Financial Year ending on _____.

Signature _____

Name _____

Date _____

Place _____