

MPL PLASTICS LIMITED

CIN NO. L25209MH1992PLC066635

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CODE OF CONDUCT

Code Of Conduct For Board Members & Senior Management of the Company

I. Definition

“Board Member” shall mean a Director of the Company.

“The Company” shall mean MPL PLASTICS LIMITED.

“Senior Management” shall mean personnel of the Company who are 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.

II. Purpose

The prime purpose of the Code of Conduct is to create an environment where all the Board Members & Senior Management of the Company maintain an ethical standard and compliance to the ethical standards that are laid down. This code of conduct will act as guideline to all to :

- Promote honest and ethical conduct.
- Maintain a corporate climate in which the integrity and dignity of each individual is valued and promoted.
- Assure compliance with laws, rules and regulations that govern the Company's business activities; and
- Assure the proper use of the Company's assets.

This Code does not specifically address every potential form of unacceptable conduct, and it is expected that the Board Member and Senior Management of the Company will exercise good judgment in compliance with the principles set out in this Code. The Board Members & Senior Management of the Company have a duty to avoid any circumstance that would violate the letter or spirit of this Code.

III. Fair Dealing

The Board Members & Senior Management of the Company are to deal with the other in fair manner. One of the corner stone of the philosophy of the Company is “Respect for Individual”. Non-compliance will make individual outcaste from value system and also attract disciplinary action.

IV. Proper Use of Company Assets

All directors should perform their duties in a manner that protects the company's assets and ensure efficient use. All Company assets should be used for legitimate business purposes.

V. Compliance with Laws, Rules and Regulations

Any transaction undertaken in the name of the Company that would violate the laws of the land is prohibited. Particular attention is directed to the laws, rules and regulations relating to discrimination, securities, antitrust, civil rights, transactions with foreign officials, safety and the environment. If any uncertainty arises as to whether a course of action is within the letter and spirit of the law, advice should be obtained from the President & CEO of the Company.

VI. Discrimination and Harassment

The Company is committed to providing a workplace free of discrimination and harassment based on race, color, religion, age, gender, national origin, disability, veteran status, or any other biases. It would be the endeavour of every Board Member and Senior Management of the Company to see that work place is free from such environment.

If any Officer or Associate is discriminated, he may lodge a complaint of discrimination or harassment to the President & CEO of the Company.

VII. Confidential Information

All directors must maintain the confidentiality of confidential information entrusted to them by either Company, except when the applicable Company authorizes disclosure or required by laws, regulations, or legal proceedings. The term "confidential information" includes, but is not limited to, non-public information that might be of use to competitors of the Company, or harmful to the Company or its customers if disclosed. Whenever feasible, directors should consult the Chairman of the Board or the Compliance Officer if they believe they have a legal obligation to disclose confidential information.

VIII. Conflicts of Interest

Generally, a conflict exists when the personal interests or activities of a Board Member or Senior Management of the Company may influence the exercise of his or her independent judgment in the performance of one or more duties to the Company. Even the appearance of a conflict of interest may be as damaging as an actual conflict and should be avoided.

The Board Member & Senior Management of the Company should not enter into any transaction or engage in any practice, directly or indirectly, that would tend to influence him or her to act in any manner other than in the best interests of the Company.

The Board Member & Senior Management of the Company (or members of their immediate family) also should not exercise discretionary authority or make or influence any recommendation or decision on behalf of the Company that would result in an undisclosed personal financial benefit to such person or to members of his or her immediate family.

It is clarified that it would not be a conflict of interest for the Board Member & Senior Management of the Company or members of their immediate family to obtain services from persons or entities who also provide services to the Company, including legal, accounting or brokerage services, loans from banks or insurance from insurance companies, at rates customary for similarly situated customers.

IX. Employee Relationships

The Company continually strives to promote positive and productive working relationships among its Officers to fully comply with the letter and spirit of all laws prohibiting discrimination and sexual harassment. While the Company does not wish to unduly interfere with the private lives of its employees, some limitations on personal relationships in the workplace are necessary in order to prevent actual or perceived favoritism, problems with Seniors and possible claims of discrimination or harassment. For these reasons, an Officer shall not engage in romantic or sexual encounters or relationships with any other employee with whom he or she is in a supervisory or reporting relationship.

The Company recognizes the importance of developing close working relationships among employees and this policy is not intended to prohibit friendships that naturally develop in a work setting or social interaction among employees.

X. Accounting and Reporting

All the Board Members and Officers in Senior Management of the Company are expected to follow the Company's Accounting Policies. All accounting records should accurately reflect and describe corporate transactions. The recordation of such data must not be falsified or altered in any way to conceal or distort assets, liabilities, revenues, expenses or the nature of the activity.

All public disclosures made by the Company, including disclosures in reports and documents filed with or submitted to the Statutory Authorities shall be accurate and complete in all material respects. All the Board Members & Officers in Senior Management are expected to carefully consider all inquiries from the Company related to the disclosure requirements and promptly supply complete and accurate responses.

XI. Corporate Opportunity

Except as may be approved by the Board of Directors or a committee of independent directors, directors are prohibited from (a) taking for themselves personally any opportunities that belong to either Company or are discovered through the use of corporate property, information, or position; (b) using corporate property, information, or position for personal gain; and (c) competing with either Company.

XII. Reporting Any Illegal Or Unethical Behavior

Directors are encouraged to promptly contact the Chairman of the Board or the Compliance Officer if the director believes that he or she has observed illegal or unethical behavior by any employee, officer, or director, or by anyone purporting to be acting on either Company's behalf and, the reporting director has any doubt about the best course of action in a particular situation. Any such reports may be made anonymously. Confidentiality will be maintained, to the extent permitted by law.

XIII. Duties

The Independent Directors shall -

- (1) undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
- (2) 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;
- (3) strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member.
- (4) participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- (5) strive to attend the general meetings of the company;
- (6) where they have concerns about the running of the company or a proposed actions, 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;

- (7) keep themselves well informed about the Company and the external environment in which it operates;
- (8) not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board.
- (9) 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.
- (10) 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;
- (11) report concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy;
- (12) acting within his authority, assist in protecting the legitimate interests of the company, shareholders and its employees;
- (13) 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.

XIV. Public Company Reporting

As public companies, it is of critical importance that each Company's filings with the Securities and Exchange Commission be full, fair, accurate, timely, and understandable. Directors may be asked to provide information necessary to assure that the Company's public reports meet these requirements. Each Company expects directors to take this responsibility very seriously and to provide prompt and accurate answers to inquiries related to the Company's public disclosure requirements.

XV. Amendment or Modification

Any amendment or modification of this Code would be approved by the Company's Board of Directors or a duly authorized by Audit Committee.