

CETEX PETROCHEMICALS LIMITED

Code of Conduct for the Directors:

- He shall maintain high standard of integrity, dignity and fairness in the conduct of Company's business.
- He shall avoid conflict of interest and make adequate disclosure of his interest.
- He shall maintain arms length relationship in the transactions where he is personally interested.
- He shall ensure that good corporate policies and Corporate Governance are in place.
- He should avoid conducting Company business with a relative or with a firm/company in which a relative/ related party is associated in any significant role.
- He should not make use of confidential information privy to a Director / Senior Manager for his personal advantage.
- He should avoid financial dealings with the company either directly or indirectly.
- He should avoid becoming a member of the Board of a company, which is a competitor to our company.
- He should avoid discussing with press, bankers or others about the matters concerning Company that are not meant for their ears and which may prove prejudicial to the interest of the Company.
- He is required to comply with all applicable Laws, Rules and Regulations both in letter and spirit.
- He should attend the Board Meeting/General Meeting regularly.
- He should come fully prepared for the Board Meetings and actively participate in the proceedings and offer his suggestions in the area in which he has expertise knowledge.
- He should go through the Internal Auditors Report periodically and ensure that the lapses pointed out therein are rectified in time and not repeated in future and the suggestions given by the Internal Auditor for the improvement in the accounting system are implemented, if found useful and acceptable.
- He should discuss the Audit Qualifications thoroughly and suggest means for redressing such qualifications.

- Once every year or upon revision of this code, every Director must acknowledge and execute an undertaking of the Code and an agreement to comply. New Directors will sign such undertaking at the time when their Directorships begin.

Code of Conduct for the members of the senior management

- He shall maintain high standard of integrity, dignity and fairness in the conduct of Company's business.
- He shall act honestly and reasonably.
- He shall avoid conflict of interest and make adequate disclosure of his interest.
- He shall maintain arms length relationship in the transactions where he is personally interested.
- He shall ensure that good corporate policies and Corporate Governance are in place.
- He should not make use of confidential information privy to a Senior Manager for his personal advantage.
- He should avoid financial dealings with the company either directly or indirectly.
- He is required to comply with all applicable Laws, Rules and Regulations both in letter and spirit.

Duties of Independent Directors

The independent Directors shall:

- Undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company.
- 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.
- Strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member.
- He shall maintain arms length relationship in the transactions where he is personally interested.
- 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 behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy.
- Acting within his authority, assist in protecting the legitimate interests of the company, shareholders and its employees.
- 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.