



KUNSTSTOFFE INDUSTRIES LIMITED

CIN. L65910MH 1985PLC037998

Mfrs. of : Spiral HDPE/PP Pipes, Tanks & Chemical Vessels

Regd. Office : Kiran Building 128, Bhaudaji Road, Matunga (E), Mumbai - 400 019.

Tel : 022-2408 2689 / 90 ♦ www.kunststoffeindia.com ★ Email : kunststoffe@kunststoffeindia.com

CODE OF CONDUCT FOR BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL OF KUNSTSTOFFE INDUSTRIES LIMITED

I. INTRODUCTION:

Regulation 17(5) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") stipulates that the Board of Directors of every listed company shall lay down a code of conduct for all Board members and Senior Management personnel of the Company. Furthermore, the Code shall suitably incorporate the duties of Independent Directors as laid down in the Companies Act, 2013. The term "Senior Management" shall mean personnel of the Company who are members of its 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.

II. APPLICABILITY:

This Code shall be applicable to each member of the Board of Directors of Kunststoffe Industries Limited (the "Company"), hereinafter referred to as 'a Board' as well as employees in the grade of Vice President and above of the Company, or such members of the 'Senior Management' of the Company or such other employee of the Company as may be designated as member of the Senior Management for the purpose of this Code by the Managing Director of the Company from time to time (hereinafter referred to as "Senior Management Executives").

III. OBJECTIVE:

This Code of Conduct (the "Code") sets forth legal and ethical standards of conduct for Directors and Senior Managerial Personnel (comprising all members of core management team one level below the executive Directors and all the functional heads) (in short "They") of Kunststoffe Industries Limited (the "Company") and ensures compliance with legal requirements under SEBI (Listing Obligations and Disclosure Requirements), 2015 and Companies Act, 2013.



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IV. THE CODE:

1. Regulatory Compliances:

- i. To comply with all applicable laws, rules, regulations and regulatory orders.
- ii. To acquire appropriate up to date knowledge of requirements of compliances under various applicable statutes.

2. Accountability:

They shall discharge their duties in good faith and integrity in business judgement and in the best interests of the Company and its stakeholders. They are expected to use their best endeavors and organize the resources for advancing the Company's objectives. They shall act ethically, honestly, diligently and in good faith to protect the Company's properties, brand equity and image. They shall act in good faith, responsibly, with due care, competence and diligence and without allowing their independent judgment to be subordinated. They shall act in the best interests of the Company and fulfill their fiduciary obligations.

3. Conflict of Interest:

They are to be scrupulous in avoiding 'conflicts of interest' with the Company. The guiding norm is that any activity or situation involving conflict or potential conflict of interest must be disclosed to the Audit Committee and the Board for appropriate action.

4. Transparency:

They are to ensure that their action/s in the conduct of business is/are transparent, except where the confidentiality of the business requires otherwise. Such transparency shall be brought through appropriate policies, procedures, and maintaining supporting and proper records.

5. Honest and Ethical standards:

They are to take action/s in accordance with the accepted standards of personal and professional integrity, honesty, probity, ethics, in good faith and in the best interest of the Company.



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6. Business Integrity:

They are to ensure that the Company carries out its business as per accepted practices of business integrity, ethical standards, fair play and conduct, honestly, legitimately and as a fair competitor.

7. Confidentiality:

Any information concerning the Company's business, performance, its customers, suppliers, etc., which is not in the public domain and to which the Directors/Senior Management personnel have access or possesses such information must be considered confidential and held in confidence, unless authorized to do so and when disclosure is required under any law. No Director /Senior Management personnel shall provide any information either formally or informally, to the press or any other publicity media, unless specially authorized.

8. Insider Trading:

Director/Senior Management personnel shall not derive benefit or assist others to derive benefit by giving investment advice based on unpublished price sensitive information (defined in SEBI (Prohibition of Insider Trading) Regulations, 2015) about the company and therefore constituting insider information. All Directors/Senior Management Personnel shall comply with SEBI (Prohibition of Insider Trading) Regulations, 2015 and insider trading policy of the Company.

9. Safeguarding Company's Assets:

The use of Company's assets for illegal or non-ethical business purposes shall be strictly prohibited. Protecting the Company's assets regardless of whether the same is tangible or intangible is the responsibility of each Director/Senior Management person.

10. Other Directorships:

The Directors must disclose their Directorship, Committee membership on the Board of other companies and substantial shareholding in other companies to the Board on an ongoing basis.

11. Duties of Directors:

Without limiting the generality of the duties stated in the Companies Act, 2013, the Listing Regulations, SEBI (Prohibition of Insider Trading) Regulations, 2015 and the



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Code of Conduct for Prevention of Insider Trading framed there under and other applicable laws, the duties of a director are as under:

In terms of Section 166 of the Companies Act, 2013, a director shall:

- i. act in accordance with the articles of the Company;
- ii. act in good faith in order to promote the objects of the Company for the benefit of its members as a whole, and in the best interests of the Company, its employees, the shareholders, the community and for the protection of environment;
- iii. exercise his duties with due and reasonable care, skill and diligence and shall exercise independent judgment;
- iv. not involve in a situation in which he may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company;
- v. not achieve or attempt to achieve any undue gain or advantage either to himself or to his relatives, partners, or associates and if such director is found guilty of making any undue gain, he shall be liable to pay an amount equal to that gain to the Company;
- vi. shall not assign his office and any assignment so made shall be void.

Further in terms of para III (Duties) of Schedule IV of Companies Act, 2013, the Independent Directors shall:

- i. undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Company;
- ii. 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;
- iii. strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;
- iv. participate constructively and actively in the committees of the Board in which they are chairpersons or members;



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- v. strive to attend the general meetings of the Company;
- vi. 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;
- vii. keep themselves well informed about the Company and the external environment in which it operates;
- viii. not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- ix. 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;
- x. 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;
- xi. report concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy;
- xii. acting within his authority, assist in protecting the legitimate interests of the Company, shareholders and its employees;
- xiii. 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.

12. Compliance with the Code of Conduct:

The compliance with the Code of Conduct is an obligation. The Directors and the Senior Management are to ensure to comply with the Code and also that it is communicated to and understood and observed by all concerned in the Company.

They shall affirm compliance with the Code, on an annual basis. The Annual Report of the Company shall contain a declaration to this effect signed by the CEO of the Company. The Code shall be posted on the web site of the Company.

The Board has to direct all concerned to bring to its attention, or to that of Senior Management, any breach or suspected breach of the Code through the office of the



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Company Secretary. The Vigil Mechanism/ Whistle Blower Policy of the Company, wherever applicable, may be invoked.

The compliance with the Code of Conduct has to be subject to the review by the Board and complemented by the Audit Committee of the Board. Any modification/s, amendment/s, or review of the Code shall be done by the Board.

13. Amendment/ Modification/ Waiver:

This code may be amended, modified, varied or waived 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. As a general policy, the Board will not grant waiver of this code.

V. In case of any doubt as to the best course of action, the concerned Director/ Senior Management person should promptly contact the compliance officer.
