

Code of Conduct for Board Members and Senior Management Personnel

Introduction :-

This code of conduct shall be called "The Code of Conduct for Board Members and Senior Management Personnel" of **CIL Nova Petrochemicals Limited**. The purpose of this code is to ensure that an ethical and transparent process should be followed in managing the affairs of the company. Every Director and Senior Management personnel of the Company must act in fair, honest, ethical and responsible manner. Each director and member of senior management team of the Company should take due care in the performance of his/her duties and act in the best interests of the company as a whole. The code of conduct has been framed specifically in compliance with the provisions of SEBI(Listing Obligation and Disclosure Requirement)Regulation,2015 and other applicable provisions if any.

Applicability :-

This code shall be applicable to the following persons namely

- (i) All directors of the company whether executive or non-executive including Independent director.
- (ii)Senior Managerial Personnel who are members of its core management team excluding board of directors including all functional heads.

Key Requirements :-

The Board Members and Senior Management Personnel must act within the authority conferred upon them and in the best interests of the company and observe the following code of conduct :

→ Act in fair, honest, ethical and responsible manner keeping in mind their fiduciary position.

→ Devote adequate time, energy, skills and intelligence to the Company decision making process through board meeting by reviewing and analyzing in advance any materials distributed and making reasonable inquiries and active

participation.

→ Do appoint adequate independent minds on the board of company to ensure the ethical functioning of the company and to protect the interest of the stakeholders.

→ Do not involve them in making any decision on a subject matter in which a conflict of interest arises or could arise and abstain from discussion and voting on any matter in which the Director has or may have a conflict of interest.

→ Do not serve as a director of company or as a partner of firm which falls within the definition of competitor of company.

→ Disclose and avoid any personal and financial interest in any business dealings concerning the company.

→ Do not exploit for their personal advantage the opportunity that are discovered through the use of company's property, information or position unless the opportunity is disclosed and permission is obtained from the competent authority.

→ Do not make any statement which have impact on the reputation of company, its customers, employees and which is against public policy.

→ Do not engage himself in any offence involving moral turpitude or which is against general public policy.

Compliance with Rules and Regulations :-

The Board Members and Senior Management Personnel shall comply with all applicable laws, rules and regulations and amendments made thereon from time to time.

Confidentiality of Information :-

The information relating to business of company, its customers, suppliers or any other information fall within the purview of confidential information and to which the board members and senior management personnel have access to it must be keep in confidence. No board members and senior management personnel shall flow either directly or indirectly this information to the press or any other publicity media, unless specifically authorized. They shall be free to

disclose such information when it is part of the public domain at the time of disclosure or authorized or required to be disclosed pursuant to a decision of the board or required in accordance with applicable laws, rules and regulations.

Property of the Company :-

It is the responsibility of the members of the board and senior management personnel to protect the property of the company movable , immovable, physical assets, information and intellectual rights by taking adequate insurance coverage and not use the same for personal purpose.

Waiver :-

Waiver of any of the provisions of this code shall not be valid unless such waiver is approved by the Board of Directors of the Company. The provisions of this code can be amended by the Board of Directors of the Company from time to time.

Non Compliance :-

Non compliance of this code may be reported to the Chairman of the Board. All reported violations should be appropriately investigated.

Posting on website :-

As required by clause 49 of the listing agreement this code and any amendments there shall be posted on the website of the company i.e www.cnpcl.com

Disclosure :-

The members of the Board and the senior management personnel shall affirm the compliance with the code on annual basis. The Annual Report of the Company shall carry a declaration to this effect signed by the CEO/ CFO of the company.

