

UNIPRODUCTS INDIA LIMITED

CODE OF CONDUCT

Applicable to all directors, and senior management of Uniproducts (India) Limited

Uniproducts (India) Limited is committed to conducting its business in accordance with the applicable laws, rules and regulations and with the highest standards of business ethics. This code is intended to provide guidance and help in recognizing and dealing with ethical issues, provide mechanisms to report unethical conduct, and to help foster a culture of honesty and accountability.

The directors, and senior management of the Company must not only comply with applicable laws, rules and regulations but should also promote honest and ethical conduct of business. They must abide by the policies and procedures that govern the conduct of the Company's business.

1. Conflicts of Interest:

The directors, and senior management should be scrupulous in avoiding 'conflicts of interest' with the Company. In case there is likely to be a conflict of interest, he/she should make full disclosure of all facts and circumstances thereof to the Board of Directors or any Committee/Officer nominated for this purpose by the Board and prior written approval should be obtained.

A. conflict situation could arise:

- a. When a director, or senior management takes action or has interests that may make it difficult to perform his or her work objectively and effectively,
- b. The receipt of improper personal benefits by a member of his or her family as a result of one's position in the Company,
- c. Any outside business activity that detracts an individual's ability to devote appropriate time and attention to his or her responsibilities with the Company,
- d. The receipt of non-nominal gifts or excessive entertainment from any person/company with which the Company has current or prospective business dealings,
- e. Any significant ownership interest in any supplier, customer, development partner or competitor of the Company,
- f. Any consulting or employment relationship with any supplier, customer, business associate or competitor of the Company.

2. Honest and Ethical Conduct:

The directors, and senior management shall act in accordance with the highest standards of

personal and professional integrity, honesty and ethical conduct not only on the Company's premises and offsite, but also at Company sponsored business, Company's business related travel. They shall act and conduct free from fraud and deception. Their conduct shall conform to the best accepted professional standards of conduct.

3. Corporate Opportunities:

Directors, and senior management owe a duty to the Company to advance its legitimate interest when the opportunity to do so arises. Directors and senior management are expressly prohibited from:

- a. Taking for themselves personally, opportunities that are discovered through the use of Company's property, information, or position.
- b. Competing directly with the business of the Company or with any business that the Company is considering.
- c. Using Company's property, information, or position for personal gain. If the Company has finally decided not to pursue an opportunity that relates to the Company's business activity, he/she may pursue such activity only after disclosing the same to the Board of Directors or the nominated person/Committee.

4. Confidentiality:

The directors and senior management shall maintain the confidentiality of confidential information of the Company or that of any customer, supplier or business associate of the Company to which Company has a duty to maintain confidentiality, except when disclosure is authorised or legally mandated. The confidential information includes all non-public information (including private, proprietary, and others) that might be of use to competitors or harmful to the Company or its associates. The use of confidential information for his/her own advantage or profit is also prohibited.

5. Fair Dealing:

The director and senior management should deal fairly with customers, suppliers, competitors, and employees of group Companies. They should not take unfair advantage of anyone through manipulation, concealment, abuse of confidential, proprietary or trade secret information, misrepresentation of material facts, or any other unfair dealing practices.

6. Protection and Proper Use of Company's Assets:

All directors, and senior management should protect Company's assets and property and ensure its efficient use. Company's assets should be used only for legitimate purposes.

7. Compliance with Laws, Rules, and Regulations:

The directors, and senior management shall comply with all applicable laws, rules and regulations. Transactions, directly or indirectly, involving securities of the Company should not be undertaken without pre-clearance from the Company Secretary/Compliance officer. Any director or senior management who is unfamiliar or uncertain about the legal rules involving Company business conducted by him/her should consult the Secretarial department of the Company before taking any action that may jeopardize the Company or that individual.

8. Interpretation of Code:

Any question or interpretation under this Code of conduct will be handled by the Board or any person/committee authorised by the Board of the Company. The Board of Directors or any designated person/committee has the authority to waive compliance with this Code of conduct for any director and senior management of the Company. The person seeking waiver of this Code shall make full disclosure of the particular circumstances to the Board or designated person/committee.

9. Compliance with Code of Conduct:

If any director, or senior management who knows of or suspects of a violation of applicable laws, rules or regulations or this Code of conduct, he/she must immediately report the same to the Board of Directors or any designated person/committee thereof. Such person should, as far as possible, provide the details of suspected violations with all known particulars relating to the issue. The Company recognizes that resolving such problems or concerns will advance the overall interests of the Company assets, financial integrity and reputation.

Violation of this Code of conduct will result in disciplinary action, which may even include termination of services of the employee. The Company's Board or any Committee/person designated by the Board shall determine appropriate action in response to violations of this Code.

Any deviation/waiver from this Code can only be effected on the sole and absolute discretionary authority of the Board or any person/committee designated by the Board for this purpose.

EXPLANATION: For this purpose, the term "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 Managing Directors, including all functional heads.