

THE RPPL CODE OF CONDUCT

The RPPL Code of Conduct (“**RPPL Code**” / “**Code**”) is a set of principles to guide and govern the conduct of RPPL Directors and employees in all matters relating to business. The Code lays down the ethical standards that RPPL directors and employees have to observe in their professional lives, and it defines the value system at the heart of RPPL and its business units.

The Code is a dynamic document that reinforces the RPPL canon of honourable behaviour in business. While remaining unaltered at its core, the Code has been modified to keep it in step with the changing regulatory norms in our country as well as in the different parts of the world that RPPL does business. These modifications have reinforced the Code, and enabled it to reflect the diverse business, cultural and other factors that have a bearing on the health of the brand RPPL.

If all of us, in our professional and personal capacities, can internalise the beliefs enshrined in the RPPL Code of Conduct, the RPPL’s legacy and its future will remain in safe and good hands.

Ramswaroop Radheshyam Thard

Chairman & Managing Director

RAJSHREE POLYPACK LIMITED

Code of Conduct

1. Introduction

This Code of Conduct for Board of Directors and Senior Management (“**RPPL Code**” / “**Code**”) has been drawn up pursuant to Regulation 17(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 . The Code will become effective from the date it is approved and adopted by the Board of Directors (“**Board**”) of the Company (“**Effective Date**”).

The objective of the Code is to promote and uphold the high standards of ethics, to be observed by the Company in conducting its business. The Code lays down a broad policy for one’s conduct while dealing with the Company, fellow Directors and Senior Management Personnel and the external environment in which the Company operates.

The Company believes in conducting its business with responsibility, transparency, empowerment, honesty and environmental consciousness. The Company seeks to be a leader in its chosen area of operation and to operate and achieve excellence in everything it does.

All concerned are expected to read and understand the Code, uphold the standards prescribed therein in letter and spirit, and to act within the bounds of the authority conferred upon them, with duty to make and enact informed decisions and policies. The same would result in enhancement of the value of the Company to its shareholders and simultaneously enable the Company to fulfill its obligations to other stake holders such as customers, employees, business associates, financiers and to the society in general.

2. Applicability of the Code

The Code applies to all the members of the Board of Directors and to Senior Management of the Company.

“**Board of Directors**” or “**Board**”: in relation to a company, means the collective body of directors of the Company i.e., RPPL;

“**Director**” means a director appointed to the Board of a company i.e., RPPL;

“**Senior management**” shall mean officers / personnel of the Company i.e., RPPL who are members of its core management team excluding board of directors and normally this shall comprise all members of management one level below the chief executive officer / managing director / whole-time director / manager (including chief executive officer/manager, in case they are not part of the Board) and shall specifically include company secretary and chief financial officer.

Senior management personnel shall mean personnel of the Company who are members of its core management team excluding Board of Directors and shall comprise of all the members of management, including all functional heads.

3. National interest

RPPL's management practices and business conduct shall strive to benefit the country, localities and communities in which it operates, to the extent possible and affordable, and shall be in accordance with the laws of the land. RPPL shall not undertake any project or activity to the detriment of the wider interests of the communities in which it operates. RPPL, in the course of its business activities, shall respect the culture, customs and traditions of each country (if applicable) and region in which it operates. It shall conform to trade procedures, including licensing, documentation and other necessary formalities, as applicable.

4. Respect for individual

The Company's vision is based on inspiring and unleashing creative potential of human assets of the Company. This is possible only in an environment where Senior Management and Directors respect the rights of those around them. In this direction, they shall endeavour:

- a. To treat individuals in all aspects of employment solely on the basis of ability irrespective of race, caste, creed, religion, age, disability, gender, sexual orientation or marital status.
- b. Not tolerate racial, sexual or any other kind of harassment;
- c. Foster a culture of creativity among people and empower them to take decisions.

5. Fair employment practice

The Directors and Senior Management shall strive to promote fair employment practices. This includes providing a work place which is free of discrimination and harassment. RPPL will not tolerate harassment or any other form of discrimination prohibited by law.

6. Honest and Ethical Conduct

Ethical conduct is the conduct conforming to the accepted professional standards of conduct. Ethical conduct includes the ethical handling of actual or apparent conflicts of interest between personal and professional relationships.

The Directors and Senior Management are expected to act in accordance with the highest standards of personal and professional integrity, exhibit honesty and ethical conduct while working for the Company. RPPL considers honest conduct to be conduct that is free from any fraud or deception.

RPPL's Directors and Senior Management shall act in good faith in order to promote RPPL's objects for the benefit of its members and in the best interests of the Company, its employees, shareholders, community, the environment. Further, the Directors and Senior Management shall exercise their duties with due and reasonable care, skill and diligence and shall exercise independent judgement.

The Directors and Senior Management shall strive to protect / preserve the rights of every individual and strive to honour commitments.

7. Fair Dealing

The Company does not seek competitive advantages through illegal or unethical business practices. RPPL's Directors and Senior Management should endeavor to deal fairly with the Company's customers, service providers, suppliers, competitors and employees. None should take advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any unfair dealing practice. The Directors and Senior Management shall immediately bring to the notice of the Board any unethical behavior, any actual or suspected fraud.

8. Conflict of Interest

A 'conflict of interest' occurs when an individual's private interest interferes or appears to interfere with the interests of the Company.

RPPL's Directors and Senior Management shall not involve in a situation in which he / she may have a direct / indirect interest that conflicts / may possibly conflict with the Company's interest. Further, the Directors and Senior Management shall not achieve or attempt to achieve any undue gain or advantage either to himself / herself or to his / her relatives, partners, or associates. If a director / Senior Management personnel is found guilty of making any undue gain, he / she shall be liable to pay an amount equal to that gain to the Company.

Any Director or senior management personnel, who is aware of a conflict of interest or is concerned that a conflict might develop, is required to disclose the matter promptly to the:

- (i) Board in case of a Director and
- (ii) Chairman in case of Senior Management.

Some common instances of conflict of interest which should be avoided are given below:

- a. None shall receive a personal benefit from a person or any entity which is seeking to do business or does business with the Company. They shall not participate in any decision making process of the Board involving another entity/person in which they have direct or indirect interest.
- b. None shall receive remuneration, in any form, for service rendered for the Company from any source, other than the Company.

9. Gifts and hospitality

Though business gifts, donations, entertainment are customary, they need to be viewed with caution. No Director or Senior Management of RPPL shall receive or offer, directly or indirectly, any gifts, donation or benefits which are intended or perceived to be intended to obtain unethical favours. Any such gift that is offered, or is possibly offered, in the expectation of, or to solicit, favorable consideration of any nature must be refused and the fact of its having been offered reported immediately to the Board.

However, gifts of a minor nature e.g., small promotional items, drinks, meal or corporate hospitality may be accepted, provided they are reasonable in the context of the relationship, and no ulterior motive can be attached to their provision.

Nominal gifts of commemorative nature for special events may also be accepted.

10. Bribery and corruption

Bribery toward government officials or agents, whether public or private is prohibited under the Prevention of Corruption Act, 1988. RPPL's Directors and Senior Management must not, directly or indirectly, offer, promise, give, demand or receive bribes or other payments, gifts or inducements or other undue advantages (of whatever kind) which are intended to influence a business decision or compromise independent judgment; nor must they give money or gifts in order to obtain business for the Company.

11. Confidential Information

Confidentiality of information must be maintained by RPPL's Directors and Senior Management. Any information concerning the Company's business, its customers, suppliers, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information ("UPSI") etc. which has been received or to which one has access during the course of employment or dealing with the Company shall be considered as '*confidential*' unless such information is generally available.

Such information must be held in confidence by the Directors and Senior Management and be used only for the purposes of the business of the Company and not disclosed otherwise unless authorised to do so by the Board or required by law.

This obligation continues for 3 (three) years even after one leaves or disassociates himself from the Company.

Dealing with the media

To maintain and retain RPPL's reputation and to ensure that information to media / investors is accurate and properly presented, only the Chairman and Managing Director or the Joint Managing Director or the designated representatives would give interviews or make statements to media / investors. Any other Director / Senior Management receiving requests for information from media, investors or any external agency, should refer to the same to the Chairman and Managing Director or Joint Managing Director before authorizing the Director / Senior Management to reply to such requests.

12. HR Policy

People are RPPL's main resource in realizing its ambition. Therefore, Human Resources Management is an integral part of our business strategy and an important line responsibility. RPPL acknowledges that the requirement of trained and experienced Professional with the desired mindset is the need of the hour for any Organization to Survive and Grow in this competitive environment. It is the responsibility of the Management to establish corporate Human Resources Management policies and make sure they are implemented.

The objective of RPPL is to create a winning match between individual needs and organizational demand. RPPL continuously aims to have the right person, with the right experience, at the right time, in the right place, offering the right compensation.

RPPL makes the following commitments to its employees in order to promote an environment where employees work together to make RPPL a leader in the business engaged in:

- To select individuals for employment on the basis of their qualifications, experience and past performance.
- To compensate employees fairly and equitably based on the work performed and results produced.
- To establish a safe working environment, and administer a continuing safety program.
- To treat employees with consideration, understanding and respect, to give credit for good performance.
- To encourage employees to openly discuss any problems they might have, and to make an earnest effort to resolve differences promptly.
- To provide interesting and challenging jobs, to encourage employees to increase and enhance their skills, and to provide opportunities for advancement with regard to the employees' desires, services and qualifications and the company's business needs.
- To communicate with employees regarding matters of mutual concern and benefits, and to promote on-the-job relationships in which two-way communications flow freely.
- To carefully select employees for leadership positions, and to provide them with the opportunity of keeping skills abreast of current technological developments and best practice. To empower employees to make decisions to the maximum

13. Equal opportunities employer

RPPL shall provide equal opportunities to all its employees and all qualified applicants for employment without regard to their race, caste, religion, colour, ancestry, marital status, gender, sexual orientation, age, nationality, ethnic origin or disability.

Human resource policies shall promote diversity and equality in the workplace, as well as compliance with all local labour laws, while encouraging the adoption of international best practices.

Employees of RPPL shall be treated with dignity and in accordance with the Company's policy of maintaining a work environment free of all forms of harassment, whether physical, verbal or psychological. Employee policies and practices shall be administered in a manner consistent with applicable laws, respect for the right to privacy and the right to be heard, and that in all matters equal opportunity is provided to those eligible and decisions are based on merit.

14. Personal Data

RPPL's Directors and Senior Management need to be alert to the fact that business-held information can contain personal data. Personal data is subject to specific legislation (**"Information Technology Act, 2000 and relevant rules, regulations"**) governing how it can be kept, handled and processed - particularly if the content of that data is deemed to be 'sensitive'. Reasonable safeguards should be in place to protect such data against loss, theft, unauthorized access or inappropriate use.

15. Financial reporting and records

The Company's financial statements shall give a true and fair view of the state of affairs of the Company, comply with accounting standards and shall be in the form prescribed under the Companies Act, 2013.

Internal accounting and audit procedures shall reflect, fairly and accurately, all of the company's business transactions and disposition of assets. Further, the Company's internal controls shall

provide assurance to the company's Board and shareholders that the transactions are accurate and legitimate. All required information shall be accessible to company auditors, other authorised parties and government agencies. There shall be no willful omissions of any company transactions from the books and records, no advance-income recognition and no hidden bank account and funds.

Any willful, material misrepresentation of and / or misinformation on the financial accounts and reports shall be regarded as a violation of the Code, apart from inviting appropriate civil or criminal action under the relevant laws.

16. Prohibition of Insider Trading

The Company has formulated a '*Code of Conduct and Code of Fair Disclosures for Prohibition of Insider Trading*'. RPPL's Directors and Senior Management are required to comply with the requirements of the aforesaid Code. The Directors and Senior Management and their immediate relatives shall not directly or indirectly derive or attempt to derive any benefit or assist others to derive benefit, when in possession of any UPSI.

17. Protection and proper use of Company Assets

The Directors and senior management personnel must safeguard and protect the assets of the Company against misappropriation, loss, damage and ensure their efficient use. Assets include the physical property of the Company - such as buildings, equipment funds, accounts, technology, documents as well as intangible assets such as intellectual property (patents, copyrights and trademarks). .

RPPL's Directors and Senior Management also have a responsibility to safeguard the assets of third parties which are entrusted to them. They must ensure that assets are not put into use, sold, loaned or dealt with in any other manner without appropriate authorization. All Company assets should be accounted for and used only for legitimate business purposes of the Company.

18. Interaction with Governments, Suppliers, etc

The Company's relations and dealings with government officials, suppliers, co-ventures, consultants, agents, intermediaries and other third parties (including prospective suppliers, co-venture consultants, etc.) should at all times be such that its integrity and reputation would not be damaged if details of the relationship or dealings were to become public knowledge. RPPL's Directors and Senior Management shall exercise good judgment so as to act in a manner that will reflect favorably upon the Company and themselves.

19. Political contributions and activity

No funds or assets of the Company may be contributed to any political party or organization or to any individual who either holds public office or is a candidate for public office, except where such a contribution is permitted by applicable law and has been authorized by the Board.

20. Corporate Opportunities

RPPL's Directors and Senior Management shall not exploit for their personal gain, any opportunity that is discovered through the use of corporate property, information or position unless the opportunity is disclosed fully in writing to the Company's Board and the Board declines to pursue such opportunity by the Company. The Directors and senior management are prohibited from using corporate property, information or position for personal gain and from competing with the Company. Wherever, it is difficult to differentiate between personal and Company benefits or there are both personal and Company benefits in certain activities, the only prudent course of conduct for the Directors and senior management personnel is to make sure that any use of corporate property or services or such transactions that is not solely for the benefit of the Company has prior approval of the Board.

21. Corporate Social Responsibility

The Company is committed to serve the community around its area of operations. The Company believes that no organization can survive in isolation and it has a responsibility towards public at large. The Company aims to reach out to the areas, where there is a necessity of health and medical facilities, food, education etc. The Company shall take requisite community development initiatives around the areas of its operations.

22. Safety, Health and Environment

RPPL's Directors and Senior Management shall commit to maintain the health and safety of those working for the Company, to minimizing the Company's impact on the environment and to having a positive impact on the communities in which it operates. The Company's vision envisages no compromise in its commitment to safety, health and responsible care for the environment. Health and safety of the people in and around its area of operations are of paramount importance to the Company.

The Company is committed to environment protection, pollution control and maintenance of ecological balance and shall maintain high standards in this regard.

23. Compliance with Laws, Rules and Regulations

The Company is committed to high standards of corporate governance and believes in compliance of all the laws, rules and regulations and other legal requirements directly or indirectly, effecting or concerning and / or required to be observed by the Company in connection with its business and affairs. All concerned are required to comply with the applicable laws, rules and regulations both in letter and spirit.

24. Annual Review

RPPL's Directors and senior management personnel shall affirm in writing, compliance with the Code on an annual basis i.e., within the 1st quarter of each financial year.

25. Disciplinary Actions

RPPL's Directors and Senior Management are accountable for full compliance with this Code of Conduct. Sanctions for breach of this Code shall be determined by the Board of Directors in case of Directors and by the Chairman & Managing Director/Co-Chairman and Managing Director in

case of Senior Management. Sanctions may include disciplinary action, removal from office as well as other remedies, deemed appropriate and permitted by law.

Any significant breach of the Code must be notified to the Board of Directors and the Chairman & Managing Director / Joint Managing Director (as the case may be), who will in turn report it to RPPL's Board on the Code's operation and effectiveness along with any significant breach of the Code.

26. Code for independent directors

As required by the provisions of Section 149(8) of the Companies Act, 2013 (“**Companies Act**”), the Independent Directors of the Company shall abide by the Code for independent directors as contained in Schedule IV to the Companies Act. As required by Regulation 17(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the said duties of the Independent Directors are enunciated hereunder as under:-

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 Company's expense;
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 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;
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 Company's interest;
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 behaviour, actual or suspected fraud or violation of the RPPL's Code of Conduct;
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, UPSI , unless such disclosure is expressly approved by the Board or required by law.

27. Compliance Officer

The Company has appointed the Secretary as Compliance Officer for the purpose of the RPPL Code of Conduct. The Compliance Officer will be available to the Directors and Senior Management to resolve their queries and assist them in complying with the Code. Any question relating to how this Code should be interpreted or complied should be addressed to the Compliance Officer.

28. Implementation/Modification

The decision of the Board of Directors with regard to all matters relating to the Code will be final and binding on all concerned. The Board of Directors of the Company shall have power to modify or replace the Code in part or in full, as they may deem fit from time to time in their absolute discretion.

The Code of Conduct for Directors and Senior Management was approved by the Board of Directors on May 30, 2022.
