

GUJARAT POLYSOL CHEMICALS LIMITED

CIN No. U24231GJ1989PLC012892

Regi Office Address: Plot No. 1734, Third Phase, GIDC, Vapi,
Dist. Valsad, Vapi, GJ 396195 IN

Email Id: gujaratpolysol@gmail.com, Contact No. +91 99251 00331

CODE OF BUSINESS CONDUCT AND ETHICS FOR BOARD OF DIRECTORS AND SENIOR MANAGEMENT PERSONNEL

A. INTRODUCTION

This Code of Conduct (**Code**) has been framed by Gujarat Polysol Chemicals Limited (**Company**) to help the Board of Directors (as defined) and Senior Management (as defined) in discharging their duties with due diligence and care.

B. DEFINITIONS

- a) **"Board of Directors"** or **"Board"** means the Board of Directors of the Company, as constituted from time to time.
- b) **"Director"** means a person appointed as a director to the Board of Directors of the Company.
- c) **"Independent Director"** means a director of the Company, not being a whole-time director and who satisfies other criteria for independence under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.
- d) **"Senior Management"** shall mean officers / personnel of the Company 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.

C. CODE OF BUSINESS CONDUCT AND ETHICS FOR BOARD OF DIRECTORS

1. To act in accordance with the highest standard of personal and professional integrity, honesty and ethical conduct in the discharge of duties and promote professionalism in the Company.
2. To set abreast of the affairs of the Company and be kept informed of the Company's compliance with relevant laws, rules and regulations.
3. To exercise independent judgment on issues for strategy, performance, policy matters, etc.
4. To avoid and disclose actual and apparent conflicts of personal interest with interest of the Company and to disclose all contractual interest, whether directly or indirectly, with the Company.

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- 5.** To inform the Company immediately about emergence of any situation that may disqualify him from Directorship.
- 6.** To maintain confidentiality of the Company's business.
- 7.** To observe the 'Code of Conduct' for dealing in Equity Shares and other securities of the Company, framed under the SEBI (Insider Trading) Regulations, 2015 as amended from time to time.
- 8.** Not to accept any offer, payment or anything of value from customers, vendors, consultants, etc. that is perceived or intended, directly or indirectly, to influence any business decision.
- 9.** Not to hold any office or place of profit in the Company by himself or by his relatives without full disclosure of information in connection therewith.
- 10.** Not to divert to his own advantage any business that the Company is in pursuit.
- 11.** Not to compete, directly or indirectly, with the Company.
- 12.** Not to charge personal expenses to the Company.
- 13.** If the Director discloses his interest, direct or indirect, in other companies or entities (either as Director, Shareholder or otherwise) under Section 184 of the Companies Act, 2013, that will be deemed to be sufficient compliance.
- 14.** Duties of independent Directors: The Independent Director shall-
 - a)** undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Company;
 - b)** 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;
 - c)** strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;
 - d)** participate constructively and actively in the committees of the Board in which they are chairpersons or members;
 - e)** strive to attend the general meetings of the Company;

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- f) 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;
- g) keep themselves well informed about the Company and the external environment in which it operates;
- h) not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- i) 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;
- j) 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;
- k) report concerns about unethical behaviour, actual or suspected fraud or violation of the Code;
- l) acting within his authority, assist in protecting the legitimate interests of the Company, shareholders and its employees;
- m) 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.

It is required that all the members to whom this Code is applicable should read and understand this Code and uphold these standards in the day-to-day activities and comply with all the applicable laws, rules and regulations.

D. CODE OF BUSINESS CONDUCT AND ETHICS FOR SENIOR MANAGEMENT PERSONNEL

In addition to the Service Conditions applicable to all the employees of the Company in India, which has been given to all the employees and is in place, the Senior Management Staff agree to the following: -

1. To act in accordance with the highest standard of personal and professional integrity, honesty and ethical conduct in the discharge of duties and responsibilities.

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- 2.** To use reasonable care and skill in the discharge of duties and responsibilities and exercise of powers for the benefit and prosperity of the Company.
- 3.** To have a clear understanding of the aims and objective, capabilities and capacity and various policies of the Company.
- 4.** To devote full time and attention to the business interests of the Company.
- 5.** To avoid and disclose actual and apparent conflicts of personal interest with the interests of the Company and to disclose all contractual interest, whether directly or indirectly, with the Company.
- 6.** Not to accept employment/Directorship with the suppliers, customers or competitors of the Company and not to take part in any activity that enhances or supports a competitor.
- 7.** Not to make investment in any customer, supplier or competitor of the Company that may compromise on his responsibilities to the Company and any such investment shall be with prior and full disclosure to the Company.
- 8.** To avoid conducting Company business with a relative or with a business in which a relative is associated in any role.
- 9.** Not to divert to his own advantage any business opportunity that the Company is in pursuit.
- 10.** Not to accept any offer, payment or anything of value from customers, vendors, consultants, etc. that is perceived or intended, directly or indirectly, to influence any business decision.
- 11.** Not to compete, whether directly or indirectly, with the Company.
- 12.** To promote professionalism in the Company.
- 13.** To maintain confidentiality of the Company's business.
- 14.** Not to charge personal expenses to the Company.
- 15.** To observe the 'Code of Conduct' for dealing in Equity Shares and other securities of the Company framed under the SEBI Regulations from time to time.

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It is required that all the members to whom this Code is applicable should read and understand this Code and uphold these standards in the day-to-day activities and comply with all the applicable laws, rules and regulations.

E. GIFTS & ENTERTAINMENT

Directors, Senior Management and their immediate families may not accept gifts from or be entertained by, either directly or indirectly, from parties conducting or seeking to conduct business with or where acceptance of the gift could create an appearance of a conflict of interest.

Directors and Senior Management shall not offer or agree to provide a gift, entertainment, or payment, directly or indirectly, to any party conducting or with which the Company is seeking to conduct business, for it could be construed as an improper inducement.

F. ASSETS AND COMPANY PROPERTY

In carrying out their duties and responsibilities, Directors should ensure that the management is utilizing the Company's assets, proprietary information and resources to be used by the Company and its employees, only for legitimate business purposes of the Company

G. RELATIONSHIPS WITH CUSTOMERS

The Company's success depends upon its ability to cultivate lasting customer relationships. The Company is committed to dealing with customers fairly, honestly and with integrity. Information supplied to customers should be accurate and complete to the best of knowledge. Directors and Senior Management should not deliberately misrepresent information to customers.

H. RELATIONSHIPS WITH SUPPLIERS

The Company deals fairly and honestly with its suppliers i.e., relationships with suppliers are based on price, quality, service and reputation. Directors and Senior Management dealing with suppliers should carefully guard their objectivity. Specifically, no Director or Senior Management should accept or solicit any personal benefit from a supplier or potential supplier that might compromise, or appear to compromise, their objective assessment of the supplier's products and prices. Directors and Senior Management can give or accept promotional items of nominal value or moderately scaled entertainment within the limits of responsible and customary business practice.

I. RELATIONSHIPS WITH COMPETITORS

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The Company believes in free, fair and open competition in the marketplace. Any actions that could plausibly be construed as being anti-competitive, monopolistic or otherwise contrary to laws governing competitive practices in the marketplace, including anti-trust laws, should be avoided by the Directors and Senior Management.

J. NON-COMPLIANCE OF THE CODE

Suspected violations of this Code may be reported to the Chairman of the Board or the Chairman of the Audit Committee. All reported violations would be appropriately investigated.

K. DISCLOSURE OF THE POLICY ON PUBLIC DOMAIN

This Code and every subsequent modification, alteration or amendment made thereto, shall also be published on the official website of the Company.

L. REVIEW AND CHANGES

The Board of Directors is authorized to amend or modify this Code in whole or in part as and when deemed necessary, to stipulate further guidelines, procedures and rules, from time to time.

M. APPROVED AND ADOPTED

This Policy has been adopted by the Board of Directors of the Company in its meeting held on February 14, 2022 and the Policy shall be effective from February 14, 2022.

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