Compliance

Compliance Code of Conduct

Code of Conduct

MCPI Private Limited

(Formerly **MCC PTA India** *Corp. Private Limited*,
Materials Chemicals and Performance Intermediaries Private Limited)

Compliance Code of Conduct

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MCPI®

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Table of Contents

		Page Nos.
Chapter 1		
	Awareness and Responsibility	**1**
1-1)	Awareness of Social Responsibility	1
1-2)	Responsible Care for the Environment	2
1-3)	Responsible Care for Safety	2
Chapter 2		
	Fairness Equitability and Integrity	**3**
2-1)	Respect for the Dignity and Rights of Individuals	3
2-2)	Creating a Motivational Workplace	3
2-3)	Customer Relations	4
2-4)	Partnership / Vendor Relations	4
2-5)	Ethical Business and Government Relations	4
2-6)	Severing Ties with Anti-Social Influences	5
Chapter 3		
	Strict Compliance	**6**
3-1)	Discipline	6
3-2)	Compliance with Laws and Regulations	6
3-3)	Protection of Intellectual Property	10
3-4)	Protection of Personal Data	11
3-5)	Confidentiality	11
Chapter 4		
	Prudence	**12**
4-1)	Prudent Conduct	12
4-2)	Appropriate Use of Corporate Assets	12
4-3)	Appropriate Use of Information Systems	13
4-4)	Preventing Conflict of Interest	13
4-5)	Prohibitions of Political/Religious Activities at the Workplace	14
4-6)	Discontinuance of Empty Formalities	14
Chapter 5		
	Transparency and Openness	**15**
5-1)	Co-existence with Local Communities	15
5-2)	Adequate Disclosure of Information	15
5-3)	Open Workplace	16
Whistle Blower Policy / Vigil Mechanism		**17**
Compliance Committee		**20**

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MCPI Private Limited

Compliance Code of Conduct

The meaning of the word "Compliance" goes much further than simply complying with laws and regulation. It means compliance with social rules and norms in a broad sense, including corporate ethics. We in MCPI Private Limited (MCPI), must develop a strong sense of corporate social responsibility, comply rigorously with social rules and regulations and live up to the expectations of our stakeholders, including customers, suppliers, vendors, consumers, investors such as shareholders, business partners, employees and local communities.

Chapter 1

Awareness and Responsibility

1-1

Awareness of Social Responsibility

Recognizing corporate social responsibility, we will strive to win public trust by contributing to the affluence and comfort of society by offering socially beneficial goods and services based upon the expertise and technologies we have developed in various fields of endeavors, including chemistry.

The primary corporate social responsibility lies in offering values (goods and services) to society. Only by succeeding in continuing such business activities, can we share our profits for the public common good in such forms as employment security, dividends and taxes.

MCPI's scope of business encompasses products, inputs and activities relating to petrochemical, chemical sectors. However, it is the public that evaluates the products and services we offer. We must never forget that only when we are able to offer values recognized as beneficial by people in society can we win public recognition for our value as a corporate entity.

The foundation of our corporate activities lies in the trust that society accords us. If we are to ensure continued development of our business and the organization as a whole, we must fully recognize our corporate social responsibilities and endeavor to strengthen public trust by responding to society's expectations through the products and services we offer.

1-2 Responsible Care for the Environment

We will commit ourselves to the protection of the environment and endeavor to reduce environmental burden in the course of all our business activities, including promotion of resource and energy conservation, waste reduction, reuse and recycling, as well as environmental conservation and development of its technologies.

1-3 Responsible Care for Safety

Recognizing safety assurance as a corporate social responsibility, we will place top priority on safety in the course of all our business activities, which include ensuring the safety of all our products and services, including adequate handling of chemical substances, as well as operational safety.

We fully recognize that responsible care for the environment, safety and health is one of the main pillars of corporate social responsibility.

As those associated with corporate activities, and as individuals, we are all responsible for protecting our precious Earth and bequeathing it to future generations. As a responsible corporate citizen, we must endeavor to go a step further, from simply developing environment friendly products and services and preventing air, water and soil pollution that ensue from business activities, to taking a proactive stance toward environmental issues, such as global warming and resource depletion.

Moreover, products and services which we offer must be safe and harmless to the life, health and assets of our customers and users.

We must also ensure safety in all processes of the development, production and distribution of our products. Some of the products / materials we deal with could be considered as hazardous and toxic materials, which, if handled improperly, could cause safety and environment peril. It is therefore necessary to provide and disclose correct information pertaining to the use of our products, including safety and environmental risks, to our customers and all others who handle our products.

We bear responsibility for the environment and safety because we are the most informed about the properties, development and production processes of the products and services that we offer. We must endeavor to reduce environmental and safety risks in our business activities through our unceasing efforts, and achieve accountability to society in terms of "environment" and "safety".

Chapter 2

Fairness, Equitability and Integrity

2-1 Respect for the Dignity and Rights of Individuals

We will respect individual human rights and character. We will abstain from any conduct that undermines individual dignity, such as discrimination against others on account of race, origin, religion, gender, disability and disease, and from language and behavior that offends others, such as sexual harassment.

In course of our business, we invariably associate with large numbers of people in and out of the Company. It is imperative that we respect the personality and individuality of others as fellow human beings. We must not engage in any conduct that may undermine individual dignity, such as unjust discrimination and harassment. We must endeavor to build humane relationships with one another based on mutual respect for individuality.

We must be particularly cautious about sexual harassment. While there is absolutely no question about the inappropriateness of intentional sexual harassment, there may be cases in which perpetrators unwittingly give cause for other parties to feel harassed. Of late, "power harassment" in which those in supervising positions undermine individual dignity and cause distress to subordinates by abusing official positions and authority, has become an issue. We must strive to implement requisite control measures and consultation / counseling / redressal procedures as per the guidelines prescribed by the competent authority and / or the legal parameters applicable for the country, so as to prevent and deter occurrence of any incident of sexual harassment.

2-2 Creating a Motivational Workplace

We will strive to create a motivational workplace that provides job satisfaction to constituent members, by respecting unique and diverse individuality, creating a free and energizing workplace where individuals are given a chance to manifest their best qualities, and fostering mutual trust amongst constituent members through fair and equitable personnel treatment.

MCPI's biggest asset is its staff.

In order to contribute to the affluence and comfort of our society through our business activities, each one of us needs to feel job satisfaction and pool our strengths together to achieve our respective goals. Towards this end, we must mutually respect respective individuality and engage in free discussions and at the same time, strive to improve our respective skills as experts in given fields.

Corporate management bears responsibility for ensuring fair and equitable personnel treatment as well as creating a workplace environment in which constituent members can feel job satisfaction, develop their capabilities and put them to full use.

2-3 Customer Relations

We will listen to the voices of our customers and take a pro-customer approach so that we will be able to respond with utmost sincerity and offer safe and high-quality products and services.

2-4 Partnership / Vendor Relations

Based on the basic understanding that all business partners and vendors are our partners in conducting business, we will endeavor to foster mutual trust through fair and equitable transactions.

We must never forget the fact that products and services we offer must be safe, be of high quality and meet customers' expectations, as well as the fact that it is the customers who determine the value we deliver.

We should eliminate arbitrary assumptions and sincerely listen to any requests, opinions, inquiries and complaints that customers may have. In keeping with MCPI's three mottos of "Speed", "Networking" and "Innovation", we must strive to satisfy customers' expectations.

MCPI's business is closely linked to numerous partner companies and trade connections including raw materials suppliers, plant maintenance and logistics companies, sub-contractors and many others. Without their cooperation, our business activities would not be viable. We should therefore absolutely refrain from imposing unreasonable demands upon them, taking advantage of our dominant bargaining positions. Through fair and equitable transactions it is imperative to properly share profits and foster mutual trust.

2-5 Ethical Business and Government Relations

We will abstain from illicit, political donations, illegal incentives and bribe-giving to politicians and public servants and strive to maintain healthy and transparent relations with political and government organizations at all times.

In the course of performing our duties, we may have dealings with governmental bodies having authority for approval and license, and politicians who have administrative clout. As relationships deepen, there is a risk of entering into back-scratching or collusive relationships.

Those in public offices are required to observe stringent ethical standards. Every country has relevant laws and regulations that strictly prohibit public officers from engaging in various activities. Individual politicians or their support groups are prohibited from accepting corporate donations or corporate purchases of politicians' party tickets unless they are pursuant to the statutory provisions. Public officers are prohibited from accepting business entertainment such as dining and wining, golf and travel, farewell gifts, gratuity and condolence money.

While proper relations with political and governmental organizations are indispensable in terms of conducting business, it is necessary to maintain healthy and transparent relationships so as not to cause any suspicion of back scratching or collusion. It is also necessary to make proper compliance of the requirements of Corporate Law in its applicable form, with regard to making contribution / donations to any political party or its representatives.

2-6 Severing Ties with Anti-Social Influences

We will take a firm stand against anti-social influences that disrupt social order and threaten sound activities, and never involve ourselves in malfeasance or anti-social conduct. We will not provide any favors, including financial, to anti-social influences, under any circumstances whatsoever.

In the event anti-social influences, including organized crime syndicates and corporate racketeers, approach us and solicit subscription, purchase of goods, donations, patronage, or sub-contractorships, we must take a firm stance against developing any relationship with such individuals or organizations.

Accepting the aforementioned intrusion of organized crime in civil life is an act that betrays public trust.

Chapter 3

Strict Compliance

3-1 Discipline

It is of utmost importance for all employees to maintain high standard of discipline in workplace and outside, show exemplary behavior towards colleagues and adhere to highest degree of compliance.

3-2 Compliance with Laws And Regulation

We will conduct business by adhering to high ethical standards and sound common sense, and comply with all relevant and applicable laws and regulations, socially-cognized rules and standards, agreements and promises we have entered into with our customers, vendors, business partners and local communities, as well as our corporate rules and manuals. In particular:

1. We will comply with relevant administrative laws and regulations applicable to our businesses and perform procedures required by such, including obtaining official approval and licenses and notification; and reporting properly and in complete detail.

2. We will comply with the Antimonopoly statute comprising of Competition Act and other relevant laws and regulations, abstain from illegal conduct such as cartel or bid rigging and abusing one's dominant bargaining position and engage in fair and free competition in the market place.

3. We will comply with the Subcontract statute as applicable and other relevant laws and regulations and abstain from engaging in conduct that may be detrimental to subcontractors' interest including delays in payment.

4. We will comply with the Foreign Exchange and Foreign Trade Law comprising of Foreign Exchange Management Act, Foreign Trade (Development & Regulation) Act and other relevant notifications, circulars, laws and regulations thereto, and properly handle import/export of raw materials, products and other matter. At the same time, we will abstain from exporting products and technologies that may disturb international peace and security.

5. In addition to laws and regulations pertaining to accounting procedures and various taxes, direct and indirect taxes, we will abide by generally accepted accounting standards and conduct proper account processing, ensure the reliability of our financial reports and make appropriate tax payments.

6. We will comply with various Labor and Industrial Standard Law and other relevant laws and regulations, and strive to maintain pleasant working conditions including occupational safety and health.

7. We will not engage in fraudulent transactions prohibited under the Securities and exchange Law in its applicable form and other relevant laws and regulations, including trading of stocks and corporate bonds by taking advantage of undisclosed information one has come to know in the course of one's work.

8. We will correctly record business transactions and activities, including conclusion of contracts, and properly manage and maintain them in accordance with relevant laws and regulations as well as relevant internal rules.

9. We will comply with the requirements and provisions of Corporate Law in its applicable form, while managing, running, administering the business and affairs of the Company.

10. We will comply with the provisions of applicable guidelines, law and regulations relating to prevention of Sexual Harassment at Workplace and abstain from engaging in any conduct that may be detrimental for maintaining good and safe working environment.

In terms of compliance, abiding by laws and regulations, contracts, and corporate internal rules in business conduct is a minimum rule. You will find below some important reminders regarding laws and regulations that are particularly relevant to MCPI.

3-2 1 Compliance with Administrative Laws

"Administration laws" refer to particular laws applicable to specific industries or businesses, which impose certain obligations upon those who engage in relevant businesses, including notifying the government and other public offices, securing official approval and license and reporting.

With respect to some specific products, services or certain substances handled, various restrictions are imposed under different laws. It is required to have a correct understanding of relevant administrative laws and regulations applicable to our business and performance of required procedures in complete conformance, in a timely manner.

3-2 2 Adherence to Antimonopoly Statute

The Antimonopoly statute in its applicable form serves to ensure the further development of the market economy through free and fair competition. As such, it is one of the basic rules that are applicable to every stage of our business operations.

The Antimonopoly statute is comprised of three pillars: the prohibition of "private monopoly", prohibition of "improper restriction of trade (cartel/bid-rigging)" and prohibition of "unfair trade practice". For any involvement in illegal activities such as cartel and bid-rigging, not only will give grave administrative and criminal penalties be imposed, including surcharge, but we will also forfeit society's trust in us. So it is required to comply with the provisions of Antimonopoly statute, in its applicable form, with respect to the dealings of our business.

3-2 3 Compliance with the Foreign Exchange and Foreign Trade Law

Various restrictions are imposed on the export and import of goods, such as raw materials, products and technologies, mainly under the Foreign Exchange and Foreign Trade Law, for the purpose of maintaining international peace and safety, including anti terrorism measures, eradication of drugs and protection of endangered plants and species, maintaining proper demand-supply situation in the country, protection of domestic industry wherever thought prudent by the Government, rationalization of duty structure , internal security matters etc.

With respect to the export of goods or technologies related to the development, production and use of weapons of mass destruction, including nuclear, chemical and biological weapons, in addition to export restrictions on the "listed goods and technologies", introduced in this law are "catch-all export controls", requiring companies to confirm the final destinations, users and applications of all exported goods and technologies. It is therefore necessary to exercise rigorous export import control as per the prevailing laws and policies of the country.

3-2 4 Compliance with Accounting Rules and Tax Laws

To ensure the reliability of our financial reports, our accounting procedures must follow all relevant laws and regulations including the taxation law and must be processed according to fair and reasonable standards including business accounting principles, and therefore, willful profit manipulation is unacceptable. It is a part of MCPI's corporate social responsibility to reciprocate profits to society in the form of taxes as the fruit of corporate activities. We must therefore acquire correct knowledge of tax laws.

3-2 5

Compliance with Labor Laws

The labor conditions of those working with MCPI must meet the standards stipulated by relevant labor laws, including the Labor Standard Law.

We must also endeavor to eradicate labor accidents by ensuring occupational safety standards and practices.

Being mentally and physically healthy is a basic requirement for performing our tasks. The management must strive to maintain a safe and hygienic work environment and, at the same time, implement healthcare for employees, including mental health, to prevent health hazards from occurring among employees due to overwork. Each of us is also personally responsible for maintaining one's personal health.

3-2 6

Compliance with Securities and Exchange Law

For the purpose of protecting investors, the Securities and Exchange Law in its applicable form, prohibits those having access to important information that may affect share prices, such as financial information or merger, to trade shares, taking advantage of that information before it is made public. (insider trading)

Insider trading restriction is applicable not only to trading of the Company's stocks but also trading of other companies' shares based on unpublished information one has obtained in the course of performing one's duties. It is therefore necessary to adequately manage confidential information, including its use for purposes other than the original intent.

3-2 7

Record keeping and Retention of Business Transaction Records

Corporate Transaction and activities, which include trading of raw materials and products and acquisition and disposal of assets, credit-taking, lending, donations and debts guarantees, must be documented through such means as agreements. The documents, after the necessary corporate authorization has been obtained, must be adequately stored for a specified period, pursuant to relevant laws and regulations, including the Company Law, Taxation Law.

Records of business deals and activities such as agreements must be accurate so as not to cause any misunderstandings, as they are to be explanatory material for auditing and tax inspections.

3-2 8

Compliance with Corporate Laws

Corporate Law in the form of Companies Act and related rules / regulations provide the legal parameters within which a body corporate should function in India. Such an Act along with its related rules / regulations provide for the

regulatory framework for administration, control of a body corporate along with its management, board of directors, related entities etc. It is therefore essential for the Company, to comply with such regulatory provisions of the Corporate Law in India, which would ensure it to establish itself as a socially conscious corporate citizen. In case of Related Party transactions, there should be proper compliance of the requirements of Corporate Law read with the provisions of Tax Law.

3-2 9 Compliance with the Law relating to Prevention of Sexual Harassment at Workplace

The Law provides for protection against and prevention of Sexual Harassment at Workplace and redressal of complaints relating to the same. The Law is applicable to MCPI and it is imperative for the Company to comply with the applicable regulatory provisions of the Law which would inter-alia, ensure protection of fundamental rights and dignity of the women, secured under the Constitution of India. Protection against Sexual Harassment and right to work with dignity are universally recognized human rights by international conventions and instruments and we, as MCPI, would comply with the requirement of the Law in this regard, to establish and maintain ourselves as a good corporate citizen.

3-3 Protection of Intellectual Property

We will endeavor to develop innovative technologies, products and services, and obtain intellectual property rights and commercialize them. In this process, we shall not infringe upon the intellectual property rights owned by other parties, including patents, utility models, designs, trademarks and copyrights.

Information of a proprietary nature, such as inventions and designs, is protected for its value under the Patent Law and other relevant laws and regulations.

In the case of conducting R&D and commercialization of new products, improving existing products by such means as developing new grades, and purchasing raw materials, it is imperative that we thoroughly investigate and confirm whether our conduct will infringe upon the intellectual property rights owned by third parties. Should we notice any problems, we must implement appropriate measures. In the course of developing new technologies, products and services, it is necessary that we obtain our intellectual property rights, including patents, and legally protect their worth. Furthermore, we must constantly monitor possible infringement of our intellectual property rights by third parties.

Since infringement of intellectual property rights occurs not only in R&D, production and sales, but also in day-to-day business affairs, such as through publications and digital theft, we must be fully alert at all times.

3-4 Protection of Personal Data

We will strictly control personal data pertaining to employees, customers and other stake holders that we may have access to in the performance of our duties. Unless personal consent is secured, we will not disclose or leak any personal data to third parties or other employees who have no need to acquire the information in terms of business, and, at the same time, will not use it for purposes other than the original intent.

Leakage of personal data has become a social issue. Personal information of employees, customers , vendors and business partners such as dates of birth, family structures, current addresses , income, academic records and assets are information that fall under an individual's privacy and must never be disclosed against the person's will or used for purposes other than the previously agreed purpose.

3-5 Confidentiality

Trade secrets and other confidential information of the Company or of third parties that one may have access to in the performance of one's duties, including customer information and technology know-how, must be strictly controlled. Such confidential information should never be disclosed or leaked to third parties or internal staff who have no need to access that information, and must never be used for purposes other than the original intent.

"Information" is an asset of the Company and therefore, confidential information about our business, including trade secrets such as customer information and technology know-how, must be properly managed and never be used for purpose other than for executing business.

Confidentiality obligations and restriction of use of information for purposes other than those stated are applicable to confidential information disclosed to us by a third party. Generally, confidentiality agreements mutually bind parties to R&D and business alliances. We must adequately control confidential information so as not to infringe upon the other parties' rights.

Moreover, please keep in mind that confidential information and other unpublished information that one may have access to in the performance of one's duties are subject to confidentiality obligations under specific conditions even after one's retirement. Such confidential information, save and except as may required in terms of any statutory requirement and/or any legislation, law, shall also not be disclosed to any third party.

Chapter 4

Prudence

4-1 Prudent Conduct

In our relationships with our customers, vendors and other business partners, we will not engage in misleading acts including offering or receiving business entertainment and gifts that go beyond social norms or exceed the bounds of socially accepted limits.

In order to maintain smooth business relationships with customers, vendors and other business partners, we may, as occasion demands, offer business entertainment, gifts, gratuity, farewell gifts and condolence money, as social courtesy. These acts, however, must not go beyond the bounds of commonly accepted norms.

We must strictly refrain from offering or receiving excessive business entertainment or gifts to / from customers, vendors and other business partners, as it may lead to misunderstanding that there may be an inappropriate relationship.

4-2 Appropriate use of Corporate Assets

Corporate Assets and expenses, both tangible and intangible, must be used properly to achieve the corporate business objectives and must not be used for personal purposes.

In terms of our respective contracts with the Company, we are obligated to concentrate on services to the Company during office hours. Fixtures issued to us from the Company, including telephones and personal computers, as well as various expenses the Company provides, must be used for the Company's operational purposes. Mixing official and private matters is unacceptable.

Making personal telephone calls, personal use of corporate fixtures and consumables, using corporate assets for private dining and golfing, if malicious, will fall under the category of causes for disciplinary punishment as violations of obligation for the maintenance of order within the Company, and the offender may be charged with embezzlement and theft. Charges for personal telephone calls made through the mobile handsets, cell phones provided by the Company, however, can be reimbursed to the Company at actuals.

4-3 Appropriate use of Information Systems

Pursuant to relevant internal rules, corporate computer systems will be used only for business operations authorized by the Company and no act of dishonesty should be committed, including hacking, damaging, falsification and alteration of data and unauthorized use of computer software.

Corporate computer systems serve as the main system of the corporate information network. In order to maximize their functional efficiency, such computer systems must be used appropriately and be exclusively for business operations authorized by the Company and for knowledge updation related to business operation of the Company.

Connecting personal information or communication devices to the corporate computer system without authorization or installing unauthorized software could undermine the system as it may be more susceptible to computer viruses and could create a great disturbance among the constituent members who use the system, and in the worst case, could lead to the leakage of proprietary information.

Unauthorized access to corporate computer systems as well as damaging, falsifying and altering data, and unauthorized use of computer software are criminal acts, and should never be committed.

4-4 Preventing Conflict of Interest

We shall not exploit our official positions and authority or information we may have access to in the performance of our duties to engage in acts that benefit ourselves or third parties, nor shall we involve ourselves in activities that may compete against our corporate businesses, without corporate permission.

Corporate Law in its applicable form in India and employment contracts require corporate directors and employees, respectively, to act in the best interest of respective Companies in executing business. We must not engage in acts that may undermine corporate interest and lead to personal gain, by taking advantage of official positions or information that we may have access to in the performance of our duties.

Unless institutionally authorized to do so or permissible in terms of the Corporate Law or wherever required previously approved by the Company, we must not conduct transactions with the Company in person or through interested party.

Corporate directors in particular, should make disclosures to the board pursuant to the requirement of Corporate Law, relating to all financial and commercial transactions, where they have personal interest, which could be a potential conflict with the interest of the Company at large.

Our private lives outside the bounds of our official duties are a matter of our privacy, in which the Company should not interfere. There are, however, cases where conflict of corporate and private interests may occur, which necessitate us to act with due regard to our private position vis-a-vis corporate interest.

4-5

Prohibition of Political / Religious Activities at the Workplace

We will not engage in political or religious activities at the workplace, including solicitation of political or religious groups and votes, without corporate authorization.

Thought and religion are matters of individual freedom and therefore should never be coerced. Corporate organizations and facilities must therefore be used only for business purposes.

Acts unrelated to primary corporate business matters must not be conducted within the Company, including soliciting others to join, support or donate to, or asking for or inducing votes, for specific groups and organizations founded upon specific political or religious credo or convictions, without corporate authorization.

4-6

Discontinuance of Empty Formalities

Except for those within the acceptable social norms, in-house and inter-group gift-giving and exchange of gifts and items should be shunned in view of abolishing empty formalities.

In the course of performing the duties we are assigned, we benefit from the support and cooperation of our superiors and colleagues. Better communication among the members of MCPI is extremely important in terms of solidifying mutual trust and confidence, expanding networks and strengthening capabilities. Such trusting relationships, however, is to be fostered through the performance of duties.

Exchange of courtesy gifts and money such as mid-year and year-end gifts, farewell and congratulatory gifts upon promotion, should be strictly avoided as it may brew a vicious corporate culture of gift-giving to facilitate business.

Chapter 5

Transparency and Openness

5-1 Co-existence with Local Communities

We will strive to deepen our understanding of the cultures and customs of the countries and communities in which we operate our businesses, respect their social norms, and harmoniously co-exist with local communities as good corporate citizens through participating in activities that contribute to society.

Only by gaining the understanding of the local residents, will our business activities take on significance. Toward this end, we must strive to deepen our understanding of local cultures and customs and respect their social norms wherever we may be.

Moreover, contributing to a community in which we operate is our vital mission as a member of the community. While we need to pursue our interests, we also need to endeavor to co-exist harmoniously with local communities through participating in local activities and social action programs.

In plant operation, we should expend all possible means to ensure safety and protection of the environment, as well as to be proactive in information disclosure to gain the understanding and confidence of local residents.

5-2 Adequate Disclosure of Information

We will maintain transparency of our corporate activities and adequately disclose relevant information to promote public understanding for our activities. Furthermore, we will accurately and adequately disclose information pertaining to our financial data and the state of affairs of our business activities to shareholders and investors, pursuant to relevant laws and regulations.

Trust is born from knowing and deepens through understanding. Disclosure of information is the first step in gaining public trust. We must endeavor to disclose overall management information to stakeholders such as shareholders, investors, customers and business partners, accurately and in a timely manner pursuant to the relevant laws and regulations applicable in the country.

In order to maintain transparency of corporate activities, we must also disclose negative information including product defects, accidents and disasters, in an accurate and timely manner, so as not to lose the trust of consumers, users and local community.

5-3 Open Workplace

We will maintain an open environment at the workplace where members feel comfortable about discussing anything. If, at the workplace, one learns of acts committed that violate laws and regulations or transgress this Code of Conduct, or the possibility of such acts, one must not conceal or neglect it but report it to the Company for a solution through the management or other systems, such as the Compliance email system.

We must endeavor to maintain a free and open environment at the workplace, in and out of our respective sections, in which everyone feels comfortable about sharing opinions, not only on day-to-day business matters but, any other corporate issues, regardless of our official positions.

In the event that one gains knowledge of misconduct in one's immediate environment that goes against our compliance principles, one must never hesitate to report such a case to the Company. Please remember that each and every one of us assumes an important role, as a constituent member of MCPI, for preventing and rectifying noncompliance.

WHISTLE BLOWER POLICY / VIGIL MECHANISM

In order to uphold the principles of better governance and to facilitate compliance throughout the organization structure a reporting mechanism has been framed for Directors and employees of the Company, to report their genuine concerns and / or issues pertaining to Compliance in confidence to the higher echelon of management. The efficacy of the reporting mechanism and its successful implementation as a tool for initiating preventive / corrective action, however, is dependent and based upon the following understandings, covenants, rationale, procedures etc.:

1. Directors / employees can report their genuine concerns and / or any incidence of unethical behavior, violation or potential violation of the Company's Compliance Code, any actual / suspected fraud, any actual or potential lapse, default in compliance and the like without fear of retribution or victimization.

2. Directors / employees can make such report in writing (save and except in case of any exigency, when verbal communication will be considered as adequate) to their respective departmental heads, who in turn, will place, furnish, communicate such reports to / before the Nominated Director and / or the Compliance Committee and / or any other constituent Member thereof, for consideration and suitable action.

3. Directors / employees alternatively can make such report in writing (save and except in case of any exigency, when verbal communication will be considered as adequate), directly to the Nominated Director and / or the Chief Compliance Officer and / or any of the Members of the Compliance Committee, as per the contact particulars stated in the Compliance Code of Conduct.

4. The reports received either by the Nominated Director and / or the Chief Compliance Officer and / or any of the Members of the Compliance Committee, whether through the concerned departmental heads or directly, will be placed before the subsequent meeting of the Compliance Committee for deliberation, redressal and consequent action. The Compliance Committee shall be the competent authority for and on behalf of the Company, to take any preventive / corrective action, or remedial measure, in the context and with regard to the subject reporting mechanism. Where any such report makes any allegation against any of the Members of the Compliance Committee, any such Member shall forthwith recuse himself from participating in the proceedings of the Compliance Committee in so far as consideration of the said report is concerned and such Member shall not in any manner try and influence any of the other Members of the Compliance Committee.

5. The Compliance Committee , wherever necessary may refer the concerned matters / issues to any other competent forum, professional experts, legal counsels etc., whether internal or external, for requisite review, analysis, investigation and consequent guidance / opinions / advises, if any, so as to take an effective, rational and unbiased redressal measure with regard to such concerned matters / issues.

6. It is emphasized that this mechanism is for facilitating the principles of better governance and seeks to provide well established in-house forum for redressal of genuine concerns and for taking preventive / corrective measures and thereby ensuring consequent compliance at all levels. In this view, the Directors / employees are expected to blow their whistles, that is, to raise the alarm bell and / or to voice their concerns, without any fear or apprehension, whenever they apprehend any potential danger and / or to seek redressal of their genuine concerns. Directors / employees should therefore, adhere to the letter and spirit of the Code and principles of Law and equity. The concerned reporting Directors / employees should always act in good faith and be prudent and reasonable in his approach here should not be any 'Malice' in their reporting.

7. There will not be any retaliation against or victimization of the reporting Directors / employees (provided there is no 'Malice' reporting), as the mechanism is to facilitate preventive / corrective action based on rationale and confidence, which certainly, calls for the honesty / integrity of the concerned Directors / employees making the said report.

8. Every effort will be made to protect the identity of the reporting Directors / employees, subject to legal constraints. Concerns expressed anonymously will not be usually taken into cognizance but subject to the seriousness of the issue raised, the Compliance Committee or the Nominated Director and / or the Chief Compliance Officer at their discretion, jointly and / or severally, may initiate such independent action as may be considered necessary. Malicious or frivolous allegations by Directors / employees may result in suitable action including reprimand.

9. Notwithstanding anything contained herein above and in addition to the procedures / provisions aforementioned, Directors / employees can also directly report in writing, any incident, event or cause of lapse, default, non-compliance, unethical conduct, fraud or any violation of Company's Compliance Code of Conduct and / or any genuine concerns, whether actual or potential, at the dedicated Compliance related Email address (mcpicompliance@mcpi-pta.com). This dedicated Compliance Email address is accessed directly by the Whole-time Director, Nominated Director and Chief Compliance Officer. After receiving the concerned report / mail information, wherever required, the Whole-time Director / Nominated Director / Chief Compliance Officer, jointly and / or severally, may take requisite steps including placing the said report / information before the Compliance Committee for redressal / necessary action. The Compliance Committee thereafter, will follow the mechanism, procedures mentioned herein and all guiding principles, rationale, covenants, procedures, etc shall be applicable accordingly.

10. Notwithstanding anything contained herein, in case of Sexual Harassment within the Workplace as defined and interpreted in Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (hereinafter referred to as 'the Act') and / or the applicable guidelines, in addition to the protection / redressal mechanism prescribed in the Act / guidelines, a Complaint may be made on the happening of any such event, in writing by the aggrieved women or some other person on her behalf to the Compliance Committee and / or any of its Members through the dedicated Email address as above or otherwise, as may be necessary.

The Compliance Committee and / or its concerned Member (through the Compliance Committee), will refer the matter to such prescribed authorities, entities and / or adopt, pursue such mechanism, procedures, measures as may be necessary, for proper justice and governance, in terms and as prescribed under the Act/ guidelines.

Compliance Committee# of MCPI Private Limited

#(Reconstituted with effect from January 13, 2018)

Dr. Purnendu Chatterjee Director	-	Member
Mr. Debi Prasad Patra Whole time Director	-	Member (Designated as Nominated Director under Vigil Mechanism)
Mr. Ananta Charan Mishra Executive Vice President (Operations)	-	Permanent Invitee
Mr. Nabendu Dasgupta Vice President (Corporate Planning & HR)	-	Chief Compliance Officer & Secretary
Mr. Sujit Basu Vice President (SHE & Quality)	-	Permanent Invitee

* *For any question, clarification on the 'Compliance Code of Conduct', please write, refer to the, Members / Officials of the Compliance Committee.*

** *You can also write / refer / report at the dedicated email address for Compliance related matters and / or for reporting genuine concerns / issues : mcpicompliance@mcpi-pta.com*

ACKNOWLEDGEMENT

This is to acknowledge that I have gone through the attached MCPI 'Compliance Code of Conduct' and understood the objectives, intentions, implications of the same. I agree to make applicable compliance at my end and in case of any need, to report to my superior and / or to the Compliance Committee in accordance with the procedure prescribed in the said Compliance Code of Conduct.

Signature:

Name :

Date:

MCPI Private Limited
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