



Petro Carbon And Chemicals Limited  
(Formerly: Petro Carbon And Chemicals Private Limited)  
Regd. Office:  
Avani Signature, 6th Floor  
91A/1, Park Street, Kolkata-700016  
Plant:  
Haldia Oil Refinery, Haldia - 721606  
Dist: Purba Midnapur, WB  
tel +91 33 40118400  
mail [pccl@athagroup.in](mailto:pccl@athagroup.in)  
CIN U24110WB2007PLC120212

## CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT PERSONNEL

### 1. Applicability

This Code of Conduct is applicable to the following persons -

- All the members of the Board of Directors and
- All the members of the Senior Management of the Company.

### 2. Purpose

The objective of the Code is to maintain standards of business conduct of the Company, create a work environment which is conducive to all the stakeholders and ensure compliance with Applicable Laws. Towards this end, the Code lays down standards and values which can enhance the image of the Company and set the standards for business transactions and also deter wrong doing in all business related activities

Therefore, Board Members and Senior Management will act as trustees in the interest of all stakeholders of the Company by balancing conflicting interest, if any, between the stakeholders. The adoption of this Code of Conduct (the Code) by the Board stems from the fiduciary responsibility which the Board Members and the Senior Management Personnel have towards the stakeholders of Petro Carbon And Chemicals Limited ("the Company"). In the observance of the Code, the Directors in their capacity as Directors, per se, will have a Directional role and the Executive Directors and Senior Management Personnel will have managerial and executive responsibility.

### 3. Regulatory Framework

This Code is formulated in line with the requirement of Regulation 17(5) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule IV of Companies Act, 2013 on Code for Independent Directors.

All members of the Board of Directors and Senior Management of the Company are committed to comply with all those acts, rules and regulations that govern the conduct of the Company.

### 4. Definitions

"Act" shall mean the Companies Act 2013 and the rules made thereunder, including any modifications, amendments or re-enactment thereof.

"Applicable Laws" shall mean the Companies Act, 2013 and the rules made thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; as amended from time to time.



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"**Board/Directors**" shall mean the Board of Directors of the Company.

"**Compliance Officer**" shall mean Company Secretary of the Company appointed by the Board.

"**Code**" shall mean this Code of Conduct for Board of Directors and Senior Management Personnel of the Company and as may be amended from time to time.

"**Company**" shall mean Petro Carbon and Chemicals Limited

"**Independent Directors**" shall mean an Independent Director as defined in Section 149 of the Companies Act, 2013 read with relevant provision of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015.

"**SEBI Regulations**" shall mean the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 together with the circulars issued thereunder, including any statutory modification(s) or re-enactment(s) thereof for the time being in force.

"**Senior Management Personnel**" shall mean members of the core management team and as specifically defined under Regulation 16(1)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

## **5. Honesty & Integrity**

All the Directors and Senior Management Personnel of the Company shall conduct their activities on behalf of the Company and on their behalf with honesty, integrity and fairness. The Director and Senior Management Personnel of the Company will act on good faith, responsibility with due care, competence and diligence without allowing their independent judgement to be subordinated. The Director and Senior Management Personnel of the Company will act in the best interest of the Company and fulfil the fiduciary obligations.

## **6. Conflict of Interest**

The Director and Senior Management Personnel of the Company should not enter into any transaction or engage in any practice, directly or indirectly, that would tend to influence him/ her to act in any manner other than in the best interest of the Company. Every Director and Senior Management Personnel should make a full disclosure to the Board of any transaction that they reasonably expect, could give a rise to an actual conflict of interest with the Company and seek the board's authorisation to pursue such transactions.



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### **7. Company Property**

Directors and members of the Senior Management have a responsibility to safeguard and properly use the Company's assets and resources, as well as assets of other organizations that have been entrusted to the Company. Except as specifically authorized, Company assets, including Company equipment, materials, resources and proprietary information, must be used for the Company's business purposes only.

### **8. Confidential Information**

The Director and Senior Management Personnel should maintain confidentiality of information entrusted to them to carry out their duties and responsibilities. The matters discussed at the Board/ Committee meetings must not be discussed outside appropriate and reasonable circles. The Company's confidential and proprietary information shall not be inappropriately disclosed or used for the personnel gain or advantage of any Director. These obligation does not only apply to the Directors Term's but thereafter unless the said information became public.

### **8. Payments or Receipt of Gifts / Favours from others**

Under no circumstances shall any Member of the Senior Management receive or offer, directly or indirectly, any gifts, donations or remuneration or illegal payments which are intended to obtain business favours. Nominal gifts during festival occasions and other occasions may be accepted/given.

### **9. Fair Dealing**

The Director and Senior Management Personnel should endeavour to deal fairly and not seek to take unfair advantage of the Company through manipulation, concealment abuse of privileged information, misrepresentation of material fact or any other unfair dealing.

### **10. Compliance with Rules and Regulations**

The Director and Senior Management Personnel should comply with all applicable laws, rules and regulations for the time being in force. In addition, if any Director become aware of any information that he believes constitutes evidence of a material violation any securities or other laws, rules and regulations applicable to the Company or the operation of its business, by the Company or any employee or another director, then such director should bring such information to the attention of the Chairman of the audit committee.



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## **11. Insider Trading**

None of the Director or Senior Management Personnel shall derive any benefit nor assist others to deriving benefit by giving investment advice from access to and possession of information about the Company, which is not a public domain and constitute insider information. All Director and Senior Management Personnel will comply with the Company's code for prevention of insider trading which is separately attached.

## **12. Duties of Director**

### **(a) Applicable to all Directors:**

The Directors of the Company shall, in terms of Section 166 of the Companies Act, 2013:

- (i) act in accordance with the Articles of Association of the Company.
- (ii) act in good faith in order to promote the objects of the Company in the interest of all its stakeholders and for the protection of environment.
- (iii) exercise his duties with due and reasonable care, skill and judgement and also exercise their independent judgement.
- (iv) not involve in a situation in which he may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company.
- (v) not achieve or attempt to achieve any undue gain or advantage either to himself or to his relatives, partners, or associates.
- (vi) not assign his office and any assignment so made shall be void.

In addition to the above, from the good corporate governance perspective, Directors shall strive to attend all Board Meetings and General Meetings of the Company.

### **(b) Applicable to Independent Directors:**

Additionally, the Independent Directors of the Company shall also ensure compliance with the Code for Independent Directors as specified in Schedule IV of the Companies Act, 2013, especially with regard to the duties of Independent Directors laid down therein.

Further the Directors and Senior Management of the Company are expected to:

- i. keep themselves well informed about the Company and the external environment in which it operates;
- ii. Comply with all the laws, rules and regulations and reporting the same in the applicable tool / systems established for the purpose



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### **13. Vigil Mechanism**

The Directors and Senior Management Personnel shall report concerns about unethical behaviour, actual or suspected instances of fraud, misconduct or irregularity or failure of internal control system, likely to impact the business interest of the Company or any other information that may be perceived to be violating any legal/regulatory requirements as per the Whistleblower Policy of the Company.

### **14. Non-Compliance of the Code**

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

### **15. Certification of Compliance of Code of Conduct**

The members of the Board and the Senior Management shall affirm the compliance with the code on annual basis. The Annual Compliance Report shall be forwarded to the Company Secretary of the Company, in the form annexed hereto as Annexure - 1. The Annual Report of the Company shall carry a declaration to this effect duly signed by the Managing Director or CEO of the company.

### **16. Amendment and Waiver of the Code**

Any amendment or waiver of any provision of this Code must be approved in writing by the Company's Board of Directors and promptly disclosed on the Company's web site. To the extent any change/amendment is required in the Code in terms of any Applicable Laws or otherwise, the Board of Directors of the Company shall be authorised to review and amend the Code, to give effect to any such changes/amendments. Such amended Code shall be placed before the Board for noting and necessary ratification at its subsequent meeting.



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**Annexure – 1**

**Petro Carbon and Chemicals Limited  
Code of Conduct for Directors and Senior Management Personnel**

**Annual Compliance Report**

To,

The Company Secretary,  
Petro Carbon and Chemicals Limited  
91 A/1 Park Street,  
Avani Signature, 6th Floor,  
Kolkata - 700016

I,..... hereby confirm that I have read the Code of  
Conduct applicable to Directors and Senior Management of the Company and that I have complied with  
the requirements of the same during the period .....to .....

Signature : .....

Name : .....

Designation : .....

Date : .....

Place : .....