



# AJ Packaging Limited

Regd. Office: Plot No. 120, CIE, Gandhi Nagar, Balanagar, Hyderabad - 500037. Telangana

CIN: U74999TG1995PLC020965

**CODE OF CONDUCT  
OF  
DIRECTORS & SENIOR MANAGEMENT PERSONNEL  
FOR  
A J PACKAGING LIMITED**

## **I. INTRODUCTION**

Regulation 17(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") require the board of directors of listed companies to lay down a code of conduct for all members of the board of directors, key managerial personnel and senior management, which shall include the duties of the independent directors prescribed under the Companies Act, 2013

## **II. OBJECTIVE**

The purpose of this Code of Conduct (the "Code") is to conduct the business of the Company in accordance with the applicable laws, regulations, rules and with the highest standard of ethics and values. The matters covered in this Code are of utmost importance to the Company, shareholders and other stakeholders.

Each and every Director/Officer (as defined herein below) shall be duty-bound to follow the provisions of this Code in letter and spirit. Any instance of non-compliance of any of the provisions shall be a breach of ethical conduct and shall be viewed seriously by the Company.

The Policy, as approved by the Board of Directors ("Board") on 06<sup>th</sup> June, 2025 shall be applicable to the Company with immediate effect

Accordingly, the Director/Officers (as defined herein below) are expected to read and understand this Code and uphold these standards in all their business dealings and activities.

## **III. APPLICABILITY**

Regulation 46(2)(d) of the Listing Obligations and Disclosure Requirements 2015 (LODR) requires every listed company to make and disseminate the Code of Conduct for Director/senior Officer of the company. This Code of Conduct applies to the following:

- a) Directors of the Company
- b) Key Managerial Personnel of the Company
- c) Senior Management of the Company



#### **IV. CODE OF CONDUCT**

The Directors and Employees shall conduct the business of Company in a transparent and ethical manner. The Directors and Employees shall conduct themselves to meet the expectations of operational transparency to stakeholders while at the same time maintaining confidentiality of information in order to foster a culture of good decision making.

This Code is intended as a source of guiding principles, and no code or policy can anticipate every situation that may arise, every Director and Employees is expected to comply with this Code in letter as well as in spirit.

The Director and Employees shall not be involved in any activity that would have any adverse effect on the objectives of the Company or against national interest. The following elucidates the Company's position on the manner of conduct in the Company's business and transactions.

#### **V. HONEST AND ETHICAL BEHAVIOUR**

It is the policy of the Company to conduct its business in accordance with all applicable laws and regulations of the jurisdiction in which such business is conducted and in accordance with complete honesty and integrity with highest moral and ethical standards.

The Company expects all its Directors and Employees to accomplish all tasks in the official capacity, whether in the premises of the Company or outside, with highest degree of honesty, integrity and professional ethics. Honesty means every act of the Director and Employees should be free from any fraud and deception. Ethical behaviour is the behaviour in conformity with accepted professional standards. In case any Director and Employee finds any difficulty regarding appropriateness of any action or inaction, then they can seek assistance for its interpretation from the Compliance Officer

The Directors and Employees are expected:

- To act according to the highest standards of personal and professional integrity, honesty and ethical conduct whilst dealing for, on behalf of and in the name of the Company.
- To exercise powers conferred upon him/her for achieving business goals of the Company, with reasonable discretion and after weighing the consequences of such use.
- To respect the confidentiality of any proprietary information accessed during the course of discharge of his duties and ensure that such information is not used for his/her, direct or indirect, personal gain.
- To co-operate with government, trade and regulatory authorities in the development of economic legislations governing the business of the Company.



#### **VI. Compliance with laws**

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- The Directors and Employees shall strictly comply with the applicable laws and regulations in the conduct of its business, both in letter and spirit. If the ethical standards set forth in this policy are more rigorous than the applicable laws and regulations, then the standards of this Code shall prevail.
- The Directors and Employees shall ensure that all decisions taken are in compliance with legal/regulatory requirement(s) as applicable to the business of the Company.
- The Directors and Employees shall inform the Company regarding any information that may be perceived to be a violation by any Director and Employee or the Company of any legal/regulatory requirement(s) as applicable to the business of the Company.
- The Directors and Employees shall adhere to the standards set by the Company from time to time to protect and promote the interest of shareholders and other stakeholders (including employees, customers, suppliers and creditors and the society at large)
- The Directors and Employees should not engage in activities that are dishonest, or lacking integrity, such as: (a) issuing any untrue, false, misleading or fraudulent statements regarding the Company and its services; (b) stealing of any proprietary/ confidential information; (c) adopting any illegal means for increasing profits; and (d) indulging in bribing or any corrupt practices, including unfair inducement of government official.

#### **VII. Business opportunities**

- The Directors and Employees are hereby prohibited from taking for themselves personally, directly or indirectly, any opportunities that are discovered through the use of Company's property, information or position unless the same is approved by the Managing Director of the Company.
- The Directors and Employees are also prohibited from competing with the business of the Company.
- The Directors and Employees shall not disclose the confidential information including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Managing Director or required by law, in each case in compliance with law.
- The Directors and Employees shall not exploit for their own personal gain, opportunities that are discovered through use of corporate property, information or position unless the opportunity is disclosed fully in writing to the Managing Director of the Company and the Managing Director declines to pursue such opportunity and allows him to avail such opportunity.

#### **VIII. GIFTS**

Under no circumstances the Directors and Employees shall receive or offer, directly or indirectly, any gifts, donations or remuneration or illegal payments which are intended to obtain business favours. However, nominal gifts during festival occasions and other occasions may be accepted/ given

*None*



## **IX. TRANSPARENCY**

The Directors and Employees shall ensure that the conduct at workplace is transparent, subject to sensitivity of the information or nature of job assigned to the Directors and Employees. Such transparency shall be brought about by adherence to corporate governance norms, policies, systems and processes defined by the Company, from time to time

## **X. CONDUCT AT WORKPLACE**

- The Directors and Employees shall conduct oneself in a professional manner and treat others with respect, fairness, and dignity.
- The Directors and Employees shall not discriminate employees based on colour, race, religion, caste, creed or sex. The Company is committed to provide a work environment that is fair and non-discriminatory.
- The Directors and Employees shall provide and enhance equal opportunities for men and women, to prevent, stop, and redress sexual harassment at the workplace and to promote best employment practices.

## **XI. Dealing in securities**

The Directors and Employees shall not indulge in any kind of insider trading or dealing in shares/securities of the Company in violation of the statutory provisions, and they shall strictly abide with the disclosure norms prescribed under applicable law.

## **XII. Conflict of interest**

A conflict of interest would be deemed to have arisen, when an individual's interest is perceived to be inconsistent with or is in conflict with the business interest of the Company. One should avoid such conflict of interest of the Company. The Directors and Employees shall avoid and disclose actual and apparent conflict of personal interest with the interest of the Company and to disclose all contractual interests whether directly or indirectly in any manner which gives them or their relatives or firm or associate any pecuniary benefit, regardless of the value involved with the Company

## **XIII. Duties of Independent Directors**

The Independent Directors shall be required to comply with Schedule IV of the Companies Act, 2013, including their duties laid therein as under:

- 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;
- 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



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- 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 Company's code of conduct or ethics policy;
  - l. "act within their 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.

#### **XIV. DISCLOSURES**

Company's policy is to provide full, fair, accurate, timely and understandable disclosure in reports and documents that Company file with, or submit to, the stock 'exchange, SEBI and/or any other government agency and in all other public communications made by the Company. Company's management has the general responsibility for preparing such filings and communications and shall ensure that the same shall conform to all applicable laws and regulations.

#### **XV. VIOLATION OF THE CODE**

Part of the Directors/Officer's job, and of his or her ethical responsibility, is to help enforce this Code. Directors/Officers should be alert to possible violations, Directors/Officers must co-operate in any internal or external investigations of possible violations. Reprisal, threat, retribution or retaliation against any person who has, in good faith, reported a violation or a suspected violation of law, this Code or other Company policies, or against any person who is assisting in any investigation or process with respect to such a violation to be avoided. 'Actual violations of law, this Code, or other Company policies or procedures, should be promptly reported to the Legal/HR Department.

#### **XVI. WAIVERS AND AMENDMENTS OF THE CODE**

We are committed to continuously reviewing and updating our policies and procedures. Therefore, this code is subject to modification. Any amendment or waiver of any provision of this code must be approved in writing by the Company's Board of Directors.

Date of Approval by Board of Directors: 06.06.2025

**For A J Packaging Limited**

  
Mr. Nitin Agarwal  
Managing Director  
DIN: 06381755

