

CODE OF CONDUCT FOR BOARD MEMBERS AND SENIOR MANAGEMENT

Introduction

This Code of Conduct (hereinafter referred to as "the Code") has been framed and adopted by Kesar Petroproducts Limited (hereinafter referred to as "the Company") in compliance with the provisions of Clause 49 of the Listing Agreement entered into by the Company with the BSE.

Applicability

The Code applies to the Members of Board of Directors (hereinafter referred to as "Board Members) and Members of the Senior Management Team of the Company one level below the Managing Director, viz. Presidents, Vice Presidents, Asstt. Vice Presidents, General Managers and all other executives having similar or equivalent rank in the Company and the Company Secretary of the Company (hereinafter referred to as "Senior Managers").

The Company Secretary shall be the Compliance Officer for the purpose of this Code. The Code shall come into force with effect from 1st February, 2007 and future amendments / modifications shall take effect from the date stated therein.

The Code shall be posted on the website of the Company.

Code of Conduct

The Board Members and Senior Managers shall observe the highest standards of ethical conduct and integrity and shall work to the best of their ability and judgement.

The Board Members and the Senior Managers of the Company:

1. Shall maintain and help the Company in maintaining highest degree of Corporate Governance practices.
2. Shall act in utmost good faith and exercise due care, diligence and integrity in performing their office duties.
3. Shall ensure that they use the Company's assets, properties, information and intellectual rights for official purpose only or as per the terms of their appointment.

4. Shall not seek, accept or receive, directly or indirectly, any gift, payments or favour in whatsoever form from Company's business associates, which can be perceived as being given to gain favour or dealing with the Company and shall ensure that the Company's interests are never compromised.
5. Shall maintain confidentiality of information entrusted by the Company or acquired during performance of their duties and shall not use it for personal gain or advantage.
6. Shall not commit any offence involving moral turpitude or any act contrary to law or opposed to the public policy.
7. Shall not communicate with any member of press or publicity media or any other outside agency on matters concerning the Company, except through the designated spokespersons or authorized otherwise.
8. Shall not, without the prior approval of the Board or Senior Management, as the case may be, accept employment or a position of responsibility with any other organization for remuneration or otherwise that are prejudicial to the interests of the Company and shall not allow personal interest to conflict with the interest of the Company.
9. Shall in conformity with applicable legal provisions disclose personal and/ or financial interest in any business dealings concerning the Company and shall declare information about their relatives, including transactions, if any, entered into with them.
10. Shall ensure compliance of the prescribed safety & environment related norms and other applicable codes, laws, rules, regulations and statutes, which if not complied with may, otherwise, disqualify him/ her from his/ her association with the Company.
11. Shall ensure compliance with SEBI (Prohibition of Insider Trading) Regulations, 1992 as also other regulations as may become applicable to them from time to time.

Signature of Employee/Director: _____

Name of Employee/Director: _____

Address: _____

Date : _____