BLS POLYMERS LTD.

Excellence in Compounding

POLICY ON CODE OF INTERNAL PROCEDURES AND CONDUCT FOR REGULATING, MONITORING AND REPORTING/PREVENTION OF INSIDER TRADING

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CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING

Regulation 9of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015

1. INTRODUCTION

BLS Polymers Limited has formulated a Code of Conduct for prevention of Insider Trading (**Code**), pursuant to Regulation 9 and other applicable provisions SEBI (Prohibition of Insider Trading) Regulation, 2015, as amended, from time to time towards achieving compliance with these regulations, adopting the minimum standards set out in Schedule B of the Insider Trading Regulations. The Code was adopted by the board of directors of the Company ("**Board**") at their meeting held on April 05th 2025 , and came into force on April 05th 2025 and then subsequently was amended by the Board at their meeting held on October 16th 2026

The Securities and Exchange Board of India (SEBI), in its endeavor to protect the interest of investors and ensure fair securities markets, has issued the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("Regulations"). Insider Trading involves trading in the securities of a company listed or proposed to be listed, by connected or any persons in possession of or with access to unpublished price-sensitive information not available to the general public, who can take advantage of or benefit from such unpublished price sensitive information. Trading in securities by an 'insider' is regarded as unfair when it is predicated upon utilisation of 'inside' information to profit at the expense of other investors who do not have access to the same information.

The capitalized terms referred herein, but not defined in the Code, shall have the meaning ascribed to them in the Insider Trading Regulations.

2. OBJECTIVES

The objective of this Code is to put in place a framework for prohibition of Insider Trading, to create awareness and provide guidance to the Insiders, Promoters, Directors and Designated Persons, Intermediaries and Fiduciaries for Trading in Securities of the Company.

3. DEFINITIONS

a. **"Act"** means the Securities and Exchange Board of India Act, 1992.

b. **"Applicable Law"** means the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, including any amendments thereto, or any statute, law, listing agreement, regulation, ordinance, rule, judgment, order, decree, bye-law, clearance, directive, guideline, policy, requirement, notifications and clarifications, circulars or other governmental instruction and/or mandatory standards and or guidance notes as may be applicable in the matter of trading by an Insider.

c. **"Audit Committee"** means the Committee constituted pursuant to Section 177 of the Companies Act, 2013 read with Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, including any statutory modification(s) or re-enactment(s) thereof.

d. **"Board"** means the Board of Directors of the Company and includes the Executive/Authorization Committee of the Board.

e. **"Code"** means this Code of Conduct to Regulate, Monitor and Report Trading by Insiders and the Code of Fair Disclosure, as applicable, including modifications made thereto from time-to-time.

f. **"Company"** means BLS Polymers Limited.

g. **"Compliance officer"** means any senior officer, designated so, and reporting to the Board of Directors, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under the Regulations and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of Unpublished Price Sensitive Information (**UPSI**), monitoring of trades and the implementation of the codes specified in the regulations under the overall supervision of the Board of directors of the listed company;.

Explanation: "financially literate" shall mean a person who has the ability to read and understand basic financial statements i.e. balance sheet, profit and loss account, and statement of cash flows.

h. **"Connected Person"** means:

i. any person who is or has been, during the six months prior to the concerned act, associated with the Company, in any capacity, directly or indirectly, including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of the Company or holds any position including a professional or business relationship, whether temporary or permanent, with the company, that allows such a person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access.

ii. Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established–

a) a relative of connected persons specified in clause (i); or
b) an intermediary as specified in Section 12 of the Act or an employee or director thereof; or
c) an investment company, trustee company, asset management company or an employee or director thereof; or
d) an official of a stock exchange or of clearing house or corporation; or
e) a member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or
f) a member of the board of directors or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act; or
g) an official or an employee of a self–regulatory organization recognized or authorised by the Board of directors; or
h) a banker of the Company; or
i) a concern, firm, trust, Hindu Undivided Family, company or association of persons wherein a director of a company or his relative or banker of the Company, has more than ten percent of the holding or interest; or
j) a firm or its partner or its employee in which a connected person specified in sub-clause (i) is also a partner; or
k) a person sharing household or residence with a connected person specified in sub-clause (i);

i. **"Designated Person(s)**" means:

- Employees of the company, intermediary or fiduciary designated on the basis of their functional role or access to unpublished price sensitive information in the organization by their board of directors or analogous body;
- All promoters who are individuals or investment companies for intermediaries or fiduciaries;
- Chief Executive Officer and employees upto two levels below Chief Executive Officer of the company, intermediary, fiduciary and its material subsidiaries irrespective of their functional role in the company or ability to have access to unpublished price sensitive information;

- Any support staff of the company, intermediary or fiduciary such as IT staff or secretarial staff who have access to unpublished price sensitive information.

j. **"Director"** means a member of the Board of Directors of the Company.

k. **"Employee"** means every employee of the Company (whether working in India or abroad) including the Directors in the employment of the Company.

l. **"Fiduciaries"** means professional firms such as auditors, accountancy firms, law firms, analysts, insolvency professional entities, consultants, banks etc., assisting or advising the Company.

m. **"Generally Available Information"** means information that is accessible to the public on a non-discriminatory basis.

n. "**Immediate Relative**" means a spouse of a person, and includes parent, sibling and child of such person or of the spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to trading in Securities.

o. **"Intermediary"** means an intermediary registered with SEBI.

p. "**Insider"** means any person who is:

i) a Designated Persons; or

ii) in possession of or having access to Unpublished Price Sensitive Information

q. **"Material Financial Relationship"** shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift from a Designated Person during the immediately preceding twelve months, equivalent to at least 25% of the annual income of such Designated Person but shall exclude relationships in which the payment is based on arm's length transactions.

r. **"Key Managerial Person"** means person as defined in Section 2(51) of the Companies Act, 2013.

s. **"Promoter" and "Promoter Group"** shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any amendment thereto.

t. "**Relative**" shall mean the following:

(i) spouse of the person;
(ii) parent of the person and parent of its spouse;
(iii) sibling of the person and sibling of its spouse;
(iv) child of the person and child of its spouse;
(v) spouse of the person listed at sub-clause (iii); and
(vi) spouse of the person listed at sub-clause (iv)

Note: It is intended that the relatives of a "connected person" to become connected persons for the purpose of these regulations. It is a rebuttable presumption that a connected person had UPSI.

u. **"SEBI"** means Securities and Exchange Board of India.

v. **"Securities"** shall have the meaning assigned to it under the Securities Contracts (Regulation) Act,

1956 (42 of 1956) or any modification thereof except units of a mutual fund.

w. **"Takeover regulations"** means the Securities and Exchange Board of India Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto.

x. **"Trading/Dealing in Securities"** means an act of subscribing to, buying, selling or agreeing to subscribe to, buy, sell or deal in the Securities of the Company either as principal or agent.

y. **"Trading Day"** means a day on which the recognized stock exchanges are open for trading.

z. **"Unpublished Price Sensitive Information ("UPSI")"** means any information, relating to the Company or its Securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of Securities of the Company and shall, ordinarily include but not be restricted to, information relating to the following:

- financial results ;
- (ii) dividends;
- (iii) change in capital structure;
- (iv) mergers, de-mergers, acquisitions, delistings, disposals and expansion of business, award or termination of order / contracts not in the normal course of business and such other transactions;
- (v) changes in key managerial personnel other than due to superannuation or end of term and resignation of a statutory auditor or secretarial auditor;
- change in rating(s), other than ESG rating(s);
- fund raising proposed to be undertaken;
- agreements, by whatever name called, which may impact the management or control of the company;
- fraud or defaults by the company, its promoter, director, key managerial personnel, or arrest of key managerial personnel, promoter or director of the company, whether occurred within India or abroad;
- resolution plan/ restructuring or one time settlement in relation to loans/borrowings from banks/financial institutions;
- admission of winding-up petition filed by any party /creditors and admission of application by the Tribunal filed by the corporate applicant or financial creditors for initiation of corporate insolvency resolution process against the company as a corporate debtor, approval of resolution plan or rejection thereof under the Insolvency and Bankruptcy Code, 2016;
- initiation of forensic audit, by whatever name called, by the company or any other entity for detecting mis-statement in financials, misappropriation/ siphoning or diversion of funds and receipt of final forensic audit report;
- action(s) initiated or orders passed within India or abroad, by any regulatory, statutory, enforcement authority or judicial body against the company or its directors, key managerial personnel, promoter, in relation to the company;
- outcome of any litigation(s) or dispute(s) which may have an impact on the company;
- giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party, by the company not in the normal course of business;
- granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory; and such other information as may be decided by SEBI or determined by the Board of Directors/Chief Executive Officer/ Chief Financial Officer/ Compliance Officer from time to time.

Explanation 1-

For identification of events enumerated in this clause as unpublished price sensitive information, the guidelines for materiality referred in paragraph A of Part A of Schedule III of the SEBI Listing Regulations as may be specified by the Board from time to time and materiality as referred at paragraph B of Part A of Schedule III of the SEBI Listing Regulations shall be applicable.

Explanation 2 -

(a) Beside the application of quantitative criteria as may be applicable, the Committee shall also qualitatively evaluate the information and conclude the same as UPSI, only if such information upon becoming generally available, is likely to materially affect the price of the securities of the Company

aa. **"Regulations"** shall mean the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulation, 2015 and any amendments thereto.

4. INTERPRETATION

- Words and expressions used and not defined in this Code but defined in the Act, the Securities Contracts (Regulation) Act, 1956, *the relevant provisions of other law to the extent it is administered by SEBI*, the Depositories Act, 1996 or the Companies Act, 2013 and rules and regulations made thereunder shall have the meanings respectively assigned to them therein and as amended from time to time.

- Words importing the plural include where the context admits or requires, the singular, and vice-versa.

- Words importing the person shall, where the context requires, include corporate bodies and companies as well as individuals.

5. ROLE & DUTIES OF THE COMPLIANCE OFFICER

The Compliance Officer shall be responsible for:

1. setting forth policies in relation to the implementation of the Code and the Regulations in consultation with the Board/Audit Committee as the case may be.

2. prescribing procedures for various activities referred to in the Code.

3. compliance with the policies and procedures referred hereinabove.

4. monitoring adherence to the provisions for preservation of UPSI.

5.
6. identify the persons who may be regarded as Designated Persons to be covered by the Code, including those mentioned under Regulation 9(4), on the basis of their role and function in the organization including access to UPSI by virtue of that role and function in addition to seniority and professional designation.

7. grant of pre-trading approvals to the Designated Persons for trading in the Company's Securities by them / their Immediate Relatives and monitoring of such trading. Also, The Compliance Officer shall monitor, review, and approve all trading plans.

8. implementation of this Code under the general supervision of the Audit Committee and the overall supervision of the Board of the Company.

9. The Compliance Officer shall maintain and preserve all the disclosures/undertakings and applications made under this Code for a minimum period of five (5) years.

10. The Compliance Officer shall, based on his/her discretion and occurrence of specific events detailed in this Code, regulate and monitor the Trading Window of the Securities of the Company.

11. The Compliance Officer shall oversee the maintenance of a structured digital database containing the names of such persons or entities as the case may be with whom Unpublished Price Sensitive Information is shared under the Insider Trading Regulations and/ or this Code along with the permanent account number or any other identifier authorized by law where permanent account number is not available. Such data base shall be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.

a. The Compliance Officer in consultation with the Managing Director/ CFO in charge of handling the finance and corporate affairs of the Company shall design a process for how and when people are brought 'inside' on any proposed or on-going sensitive transaction(s). A person shall be brought inside on any proposed or on-going sensitive transaction(s) of the Company for a Legitimate Purpose. Any person(s) who has/have been brought inside on any proposed and/or ongoing sensitive transaction(s) and in receipt of Unpublished Price Sensitive Information shall be considered an "Insider" for the purpose of this Code and due notice shall be given to such persons, in the format as set out in by the Compliance Officer from time to time in consultation with the Managing Director/ CFO in charge of finance and corporate affairs of the Company:

    - To make aware such person that the information shared is or would be confidential;
    - To instruct such person to maintain confidentiality of such Unpublished Sensitive Information in compliance with the Insider Trading Regulations; and
    - To make aware to such person the duties and responsibilities attached to the receipt of such information and the liability attached to misuse or unwarranted use of such information.

12. The Compliance Officer shall help ensure that the Audit Committee reviews compliance with the provisions of Insider Trading Regulations at least once in a financial year and shall verify that the systems for internal control are adequate and are operating effectively.

13. The Compliance Officer shall inform SEBI promptly in case it is observed that there has been a violation of these regulations.

6. HANDLING OF UPSI PRESERVATION OF UNPUBLISHED PRICE SENSITIVE INFORMATION

Designated Persons shall maintain the confidentiality of all UPSI coming into their possession or control.

To comply with this confidentiality obligation, the Designated Persons shall not:

(i) communicate, provide or allow access of UPSI to any person directly or indirectly, including by way of making a recommendation for the purchase or sale of Securities of the Company unless such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations;
(ii) discuss UPSI in public places,
(iii) disclose UPSI to any Employee who does not need to know the information except for the furtherance of legitimate purpose, performance of duties or for discharging of legal obligations,
(iv) recommend to anyone that they may undertake Trading in Securities of the Company while being in possession, control or knowledge of UPSI, and
(v) be seen or perceived to be Trading in Securities of the Company while in possession of UPSI.

Any Unpublished Price Sensitive Information directly received by any Insider, not entitled or required to have access to such information in its ordinary course of business or performance of duties or discharge of his legal obligations should immediately be reported to the respective head of the department or the Compliance Officer.

Need to know: *The Designated Persons who are privy to UPSI, shall handle the same strictly on a "Need to Know" basis. This means the UPSI shall be disclosed only to those persons who need to know the same in furtherance of a legitimate purpose, the course of performance or discharge of their duty and whose possession of UPSI will not in any manner give rise to a conflict of interest or likelihood of misuse of the information.*

7. COMMUNICATION OR PROCUREMENT OF UPSI

1. No Insider shall communicate, provide, or allow access to any UPSI, relating to the Company or Securities, listed or proposed to be listed, to any person including other Insiders except where such communication is in furtherance of Legitimate Purposes, performance of duties or discharge of legal obligations;

2. No person shall procure from or cause the communication by any Insider of Unpublished Price Sensitive Information, relating to the Company or its Securities listed or proposed to be listed, except in furtherance of Legitimate Purposes, performance of duties or discharge of legal obligations;

3. The Board of Directors of the Company have adopted a policy for determination of Legitimate Purposes as a part of "Codes of Fair Disclosure and Conduct";

4. Any person in receipt of Unpublished Price Sensitive Information pursuant to a **"Legitimate Purpose**" shall be considered an "Insider" for purposes of the Regulations and due notice shall be given to such persons to maintain confidentiality of such Unpublished Price Sensitive Information in compliance with the Regulations;

For the purpose of this clause, the term "**Legitimate Purposes**" shall include sharing of Unpublished Price Sensitive Information in the ordinary course of business by an Insider with promoters, promoter group, partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, or any other intermediary or fiduciary, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the Regulations.

5. Notwithstanding anything contained, an Unpublished Price Sensitive Information may be communicated, provided, allowed access to or procured, in connection with a transaction that would:

   a. entail an obligation to make an open offer under the Takeover Regulations where the Board of Directors of the Company is of the informed opinion that sharing of such information is in the best interests of the Company;

   b. not attract the obligation to make an open offer under the Takeover Regulations but where the Board of the Company is of informed opinion that the proposed transaction is in the best interests of the Company and the information that constitutes Unpublished Price Sensitive Information is disseminated to be made generally available at least two trading days prior to the proposed transaction being effected in such form as the Company may determine to be adequate and fair to cover all relevant and material facts;

   For the purpose of this clause, the Board shall require the parties to execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confidential, except for the purpose as set out in sub-regulation of Regulations and shall not otherwise trade in Securities of the Company when in possession of Unpublished Price Sensitive Information.

8. STRUCTURED DIGITAL DATABASE

The Company shall maintain a Structured Digital Database containing the names of such persons or entities as the case may be with whom information is shared under the regulation along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Such databases shall be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.

9. LIST OF DESIGNATED PERSONS

The Compliance Officer shall maintain a list of Designated Persons or any other persons with whom UPSI is shared along with the purpose for which such information was shared.

10. PREVENTION OF MISUSE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

To prevent the misuse of UPSI, the Company has adopted a 'Chinese Wall' Strategy which separates those departments which routinely have access to UPSI, considered "inside areas" from those departments which deal with sale/marketing / the investment /finance/ treasury / etc and or other departments providing support services, considered "public areas".

As per the said Strategy:

a. The Employees in the inside areas are not allowed to communicate any UPSI to anyone in the public areas.

b. The Employees in inside area may be physically separated from the Employees in public area.
c. The demarcation of various departments as inside area shall be determined by the Compliance Officer in consultation with the Board.
d. Only in exceptional circumstances, Employees from the public areas are brought 'over the wall' and given UPSI on the basis of "need to know" criteria, under intimation to the Compliance Officer.
e. In case, any designated person is required to "cross the wall", the same shall be allowed after providing prior written intimation to the Compliance Officer.

11. TRADING WHEN IN POSSESSION OF UPSI

1) No Insider shall trade in Securities of the Company that are listed or proposed to be listed on a stock exchange when in possession of Unpublished Price Sensitive Information:

Explanation- When a person who has traded in Securities has been in possession of Unpublished Price Sensitive Information, his trades would be presumed to have been motivated by the knowledge and awareness of such information in his possession;

Provided that the Insider may prove his innocence by demonstrating the circumstances including the following: –

(i) the transaction is an off-market *inter-se* transfer between Insiders who were in possession of the same Unpublished Price Sensitive Information without being in breach of regulation 3 of Regulations and both parties had made a conscious and informed trade decision;

Provided that such Unpublished Price Sensitive Information was not obtained under sub regulation (3) of regulation 3 of the Regulations.

Provided further that such off-market trades shall be reported by the Insiders to the Company within two working days. The Company shall notify the particulars of such trades to the stock exchange on which the Securities are listed within two trading days from receipt of the disclosure or from becoming aware of such information.

(ii) the transaction was carried out through the block deal window mechanism between persons who were in possession of the Unpublished Price Sensitive Information without being in breach of regulation 3 of Regulations and both parties had made a conscious and informed trade decision;

Provided that such Unpublished Price Sensitive Information was not obtained by either person under sub-regulation (3) of regulation 3 of the Regulations.

(iii) the transaction in question was carried out pursuant to a statutory or regulatory obligation to carry out a bona fide transaction.

(iv) the transaction in question was undertaken pursuant to the exercise of stock options in respect of which the exercise price was pre-determined in compliance with applicable regulations.

(v) in the case of non-individual Insiders: –

(a) the individuals who were in possession of such Unpublished Price Sensitive Information were different from the individuals taking trading decisions and such

decision-making individuals were not in possession of such Unpublished Price Sensitive Information when they took the decision to trade; and

(b) appropriate and adequate arrangements were in place to ensure that the regulations are not violated and no Unpublished Price Sensitive Information was communicated by the individuals possessing the information to the individuals taking trading decisions and there is no evidence of such arrangements having been breached;

(vi) the trades were pursuant to a trading plan set up in accordance with regulation 5 of the Regulations.

NOTE: When a person who has traded in Securities has been in possession of Unpublished Price Sensitive Information, his trades would be presumed to have been motivated by the knowledge and awareness of such information in his possession. The reasons for which he trades or the purposes to which he applies the proceeds of the transactions are not intended to be relevant for determining whether a person has violated the regulation. He traded when in possession of Unpublished Price Sensitive Information is what would need to be demonstrated at the outset to bring a charge. Once this is established, it would be open to the insider to prove his innocence by demonstrating the circumstances mentioned in the proviso, failing which he would have violated the prohibition.

2) In the case of Connected Persons the onus of establishing, that they were not in possession of Unpublished Price Sensitive Information, shall be on such Connected Persons and in other cases, the onus would be on the SEBI.

3) The SEBI may specify such standards and requirements, from time to time, as it may deem necessary for the purpose of the Regulations.

12. TRADING PLAN

1. An Insider shall be entitled to formulate a trading plan and present it to the Compliance Officer for approval and public disclosure pursuant to which trades may be carried out on his behalf in accordance with such plan.

2. Such Trading Plan shall:

   a. not entail commencement of trading on behalf of the Insider earlier than one hundred and twenty calendar days from the public disclosure of the plan;

   b. not entail overlap of any period for which another Trading Plan is already in existence;

   c. set out following parameters for each trade to be executed:

      (i) either the value of trade to be effected or the number of securities to be traded;

      (ii) nature of the trade;

      (iii) either specific date or time period not exceeding five consecutive trading days;

      (iv) price limit, that is an upper price limit for a buy trade and a lower price limit for a sell trade, subject to the range as specified below:

         a. for a buy trade: the upper price limit shall be between the closing price on the day before submission of the trading plan and upto twenty per cent higher than such closing price;

         b. for a sell trade: the lower price limit shall be between the closing price on the day before submission of the trading plan and upto twenty per cent lower than such closing price.

         Explanation:

      (i) While the parameters in sub-clauses (i), (ii) and (iii) shall be mandatorily mentioned for each trade, the parameter in sub-clause (iv) shall be optional.

      (ii) The price limit in sub-clause (iv) shall be rounded off to the nearest numeral.

      Insider may make adjustments, with the approval of the compliance officer, in the number of securities and price limit in the event of corporate actions related to bonus issue and stock split occurring after the approval of trading plan and the same shall be notified on the stock exchanges on which securities are listed.

   d. not entail Trading in Securities for market abuse.

3. The Compliance Officer shall review the trading plan to assess whether the plan would have any potential for violation of the Regulations and shall be entitled to seek such express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan.

   Provided that pre-clearance of trades shall not be required for a trade executed as per an approved Trading Plan.

Provided further that trading window norms shall not be applicable for trades carried out in accordance with an approved Trading Plan.

4. The Trading Plan, once approved, shall be irrevocable and the Insider shall mandatorily have to implement the plan, without being entitled to either execute any trade in the Securities outside the scope of the Trading Plan or to deviate from it except due to permanent incapacity or bankruptcy or operation of law.

Provided that the implementation of the trading plan shall not be commenced if any Unpublished Price Sensitive Information in possession of the Insider at the time of formulation of the plan has not become generally available at the time of the commencement of implementation.

Provided further that if the insider has set a price limit for a trade under sub-clause (iv) of clause (v) of sub-regulation 2, the insider shall execute the trade only if the execution price of the security is within such limit. If price of the security is outside the price limit set by the insider, the trade shall not be executed.

Explanation: In case of non-implementation (full/partial) of trading plan due to either reasons enumerated in sub-regulation 4 or failure of execution of trade due to inadequate liquidity in the scrip, the following procedure shall be adopted:

(i) The insider shall intimate non-implementation (full/partial) of trading plan to the compliance officer within two trading days of end of tenure of the trading plan with reasons thereof and supporting documents, if any.

(ii) Upon receipt of information from the insider, the compliance officer, shall place such information along with his recommendation to accept or reject the submissions of the insider, before the Audit Committee in the immediate next meeting. The Audit Committee shall decide whether such non-implementation (full/partial) was bona fide or not.

(iii) The decision of the Audit Committee shall be notified by the compliance officer on the same day to the stock exchanges on which the securities are listed.

(iv) In case the Audit Committee does not accept the submissions made by the insider, then the compliance officer shall take action as per the Code of Conduct.

5. The compliance officer shall approve or reject the trading plan within two trading days of receipt of the trading plan and notify the approved plan to the stock exchanges on which the securities are listed, on the day of approval.

13. DISCLOSURES OF TRADING BY INSIDERS

1. The disclosures to be made by any person shall include those relating to trading by such person's immediate relatives, and by any other person for whom such person takes trading decisions.

2. Maintenance of records of disclosure

The Company shall maintain records of all the disclosures for a minimum period of Five years.

3. Initial Disclosures

I. Every Promoter, member of promoter group, Director, Designated Persons Key

Managerial Person and director of the Company, within thirty days of the regulations taking effect, shall disclose of all holdings in Securities of the Company;

II. Every person on appointment as key managerial personnel or a director of the company or upon becoming a Promoter or member of the promoter group shall disclose his holding of Securities of the company as on the date of appointment or becoming a promoter, to the company within seven days of such appointment or becoming a promoter.

4. Continual Disclosure

Every Promoter, member of the promoter group, Designated Person and Director of the Company, shall disclose to the Company the number of such Securities acquired or disposed of within two trading days of such transaction if the value of the Securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of Rs. 10 Lakhs.

5. Disclosure by the Company to the Stock Exchange(s)

Within 2 trading days of the receipt of disclosure, as above said, or from becoming aware of such information, the Compliance Officer shall disclose to all Stock Exchanges on which the Company is listed.

6. Disclosures by other connected persons

The Company may, at its discretion, require any other Connected Person or class of connected persons to make disclosures of holdings and trading in Securities of the Company in such form and at such frequency as may be determined by the Company in order to monitor compliance with the Regulations.

7. Annual Disclosure

All holdings/ dealings in Securities of the Company by the Promoters, Promoter's group, Designated Persons, Directors, Key Managerial Personnel, should be disclosed in prescribed format respectively on annual basis, as at 31st March every year, by 15th April to the Compliance Officer.

14. CODES OF FAIR DISCLOSURE AND CONDUCT

1. The Board of Directors have formulated and published on its official website, a Code of Practices and Procedures for Fair Disclosure of UPSI that it would follow in order to adhere to each of the principles set out in Schedule A to the Regulations.

2. Every Code of Practices and Procedures for Fair Disclosure of UPSI and every amendment thereto shall be promptly intimated to the stock exchanges where the Securities are listed.

15. CODE OF CONDUCT

1. The Board of Directors of the Company have formulated this Code to regulate, monitor and report

trading by its Designated Persons, Promoters, Key Managerial Person, Directors and immediate relatives of Designated Persons towards achieving compliance with the Regulations, adopting the minimum standards set out in Schedule B to the Regulations, without diluting the provisions of the Regulations in any manner.

2. The Company has identified and designated a Compliance Officer to administer the Code and other requirements under the Regulations.

3. The Board of Directors shall in consultation with the Compliance Officer specify the Designated Persons to be covered by the Code of Conduct on the basis of their role and function in the organization and the access that such role and function would provide to Unpublished Price Sensitive Information in addition to seniority and professional designation and shall include: -

(i) Employees of the Company, intermediary or fiduciary designated on the basis of their functional role or access to UPSI;

(ii) Employees of material subsidiaries of the Company designated on the basis of their functional role or access to UPSI;

(iii) All promoters;

(iv) Chief Executive Officer and employees upto two levels below Chief Executive Officer of such listed company, intermediary, fiduciary and its material subsidiaries irrespective of their functional role in the company or ability to have access to UPSI;

(v) Any support staff of the company, intermediary or fiduciary such as IT staff or secretarial staff who have access to UPSI.

16. PROCEDURAL STANDARDS FOR CODE OF CONDUCT

1. The Compliance Officer shall report to the Board of Directors, on quarterly basis, and in particular, shall provide reports to the Chairman of the Audit Committee, if any, or to the Chairman of the Board of Directors.

2. All information shall be handled within the Company on a need-to-know basis and no UPSI shall be communicated to any person except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations Confidentiality of information should be maintained at all levels.

3. This Code contains norms for appropriate **Chinese Wall** procedures, and processes for permitting any Designated Person to "Cross the Wall" as follows:

   To prevent the misuse of UPSI, the Company has adopted a Chinese Wall strategy under which Designated Person(s) which routinely have access to UPSI shall be considered inside areas and other employees/Person(s), shall be considered public areas. As per the said strategy all the information shall be handled on a need-to-know basis and no UPSI shall be communicated by any Designated Person to any person of public area or any third party except in furtherance of legitimate purposes, performance of duties or discharge of legal functions.

4. Designated Persons shall be governed by this Code while dealing in Securities of the Company.

5. Trading Window

   1) The Company shall periodically specify the trading period to be called "Trading Window" for trading in the Company's Securities. The Trading Window will remain

closed when the compliance officer determines that the Designated Persons / Insiders can reasonably be expected to have possession of Unpublished Price Sensitive Information. When the Trading Window is closed the Designated Persons and their Immediate Relatives shall not trade in the Company' Securities during that Period.

2) Trading Window Closure means the period when the Designated Persons or UPSI recipients and their Immediate Relatives are not allowed to trade in securities of the Company, directly or indirectly. The Company can close the trading window generally for all Designated Person and UPSI Recipients or selectively for only those Designated Person and UPSI Recipients, who are in possession of the UPSI or have access to the UPSI.

3) The Company has the following Trading Window Closure periods:

a. Standard Trading Window Closure

For the declaration of financial results, the trading window shall be closed from the end of every calendar quarter. The trading window shall re-open 48 (forty-eight) hours after the declaration of the financial results. The compliance officer shall send specific communication of Trading Window Closure to the Designated Person and UPSI Recipients in such cases.

b. **Event Specific Trading Window Closure**

Additionally, the trading window may be closed in respect of UPSIs other than the event specified in para 4.1.1. The Compliance Officer shall send specific communication of Trading Window Closure to the Designated Person and UPSI Recipients in such cases.

c. Automatic Trading Window Closure

In the event any Designated Person or UPSI recipient comes into possession of any UPSI, the trading window shall be deemed closed for them with immediate effect, regardless of any communication regarding its closure.

4) The trading window shall be closed when the compliance officer determines that a designated person or class of designated persons can reasonably be expected to have possession of unpublished price-sensitive information. The trading restriction period can be made applicable from the end of every quarter till 48 hours after the declaration of financial results.

5) The Insider and their immediate relatives shall undertake trade in the Company's Securities only when the Trading Window is open and shall not undertake any trades during the periods when the Trading Window is closed.

6) The restriction to trade in the Company's Securities as stipulated in X(f) above shall also be applicable to any person having contractual or fiduciary relation with the Company, such as Auditors, Accountancy Firms, Law Firms, Analysts, Consultants etc. assisting or advising the Company.

7) In respect of Employees Stock Options, if any, the employees covered under the list of Designated Persons can exercise the options when the traded window is closed. However, the selling of shares allotted on the exercise of the options is not allowed when the trading window is closed.

8) All communication regarding the closing Trading Window will be sent by e-mail to the Designated Persons and will also be notified to the Stock Exchanges in case Trading Window is closed for declaration of Financial Results and uploaded on the Company's

website accordingly. However, irrespective of whether such communication is received, the Insiders by this Code should mandatorily verify whether the trading window is open before undertaking any transactions in respect of the Company's Securities. Non-receipt of communication regarding the closure of the trading window will not justify a transaction done during the period when the trading window was closed.

6. Pre-Clearance of Trades

When the trading window is open, trading by Designated Persons shall be subject to pre-clearance by the Compliance Officer, if the value of the proposed trades is above Rs. 10 Lacs (Ten Lacs) in value over any calendar quarter:

The Compliance Officer shall inform his decisions regarding the clearance within 2 working days of receipt of applications for pre-clearance. In absence of the Compliance Officer said pre-clearance shall be approved by the Officer designated by the Compliance Officer.

Prior to approving any trades, the Compliance Officer shall be entitled to seek declarations to the effect that the applicant for pre-clearance is not in possession of any UPSI. He shall also have regard to whether any such declaration is reasonably capable of being rendered inaccurate.

The Compliance Officer shall make an application to the CMD/Whole-time for pre- clearance of his own dealing in Securities of the Company. The CMD/Whole-time Directors shall inform his decisions regarding the clearance within two working days of receipt of application for pre-clearance.

7. Period for completion of the transaction

Trades that have been pre-cleared have to be executed by the Designated Person, within reasonable timeframe, which in any event shall not be more than seven trading days, failing which fresh pre-clearance would be needed for the trades to be executed.

8. Holding Period of Securities

Designated Persons and/or their Immediate Relatives shall not execute a Contra Trade during the next 6 (six) months following the previous trade provided that this shall not be applicable for transfer pursuant to the exercise of stock options.
In case the sale of Securities is necessitated by a personal emergency, the Compliance Officer may waive the holding period after recording in writing reasons in this regard provided that such waiver does not amount to a violation of the Insider Trading Regulations.

9. **Contra Trade**

The Designated Persons shall not, within six months of buying or selling any number of Securities of the Company, enter into an opposite transaction i.e. sell or buy, as the case may be, any number of the Securities of the Company.

Contra trade executed inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to the SEBI for credit to the Investor Protection and Education Fund administered by the SEBI under the Act. The

Compliance Officer may grant relaxation from strict application of such restriction for reasons to be recorded in writing provided that such relaxation does not violate these regulations. An application in this regard shall be made to the Compliance Officer.

Contravention of Contra Trade

In the event any Designated Person enters into a contra trade in violation of the provisions of this Policy, the Company shall issue a warning letter to such Designated Person, and the matter shall be placed before the Audit Committee for its consideration. The Audit Committee may take such further action as it may deem appropriate in accordance with this Policy and the applicable laws and regulations.

The Company shall also be responsible for reporting the violation and the action taken in respect thereof to the Stock Exchanges, as may be applicable under the SEBI (Prohibition of Insider Trading) Regulations, 2015 and other applicable requirements.

In case of recurrence of such violation, the Company may, in addition to the amount required to be disgorged to the Investor Education and Protection Fund (IEPF) in accordance with the applicable provisions, impose such additional penalty as may be prescribed under the Penalty Matrix adopted by the Company from time to time.

Provided that this shall not be applicable for trades pursuant to exercise of stock options.

Reporting

The Board has devised Proforma (I to X) annexed to this Code as "Proforma" for making applications for pre-clearance, reporting of trades executed, reporting of decisions not to trade after securing pre-clearance, Waiver of minimum holding period (Contra Trade) and for reporting level of holdings in Securities at such intervals as may be determined as being necessary to monitor compliance with the Regulations.

10. **Penalty for Contravention of Code of Conduct**

a) Any Director or Designated Person who trades in Securities of the Company indulges in mispractice or communicates any information for trading in the Securities of the Company, in contravention of the Code of Conduct shall be held guilty and penalized and appropriate action shall be taken by the Company, which may include wage freeze, suspension, ineligible for future participation in employee stock option plans or termination of their employment / contract etc.

b) The penal action taken by the Company shall not preclude SEBI from taking any action in case of violation of the Regulations.

c) Under Section 15G of the SEBI Act, any insider who indulges in insider trading in contravention of Regulation 3 is liable to a penalty of twenty-five crore rupees or three times the amount of profits made out of insider trading, whichever is higher. Under Section 24 of the SEBI Act, anyone who contravenes the Regulations is punishable with imprisonment for a term which may extend to 10 years or with fine, which may extend to twenty-five crore rupees or with both.

In case it is observed by the Compliance Officer that there has been a violation of the Regulations by any Director or Designated Person, he shall forthwith inform the

Executive Committee of the Board ("the Executive Committee").

11. Information to SEBI in case of violation

The Compliance Officer shall simultaneously inform SEBI about such violation. The Director or Designated Person, against whom information has been furnished by the Compliance Officer to SEBI for violations of the Regulations / Code, shall provide all information and render necessary co-operation as may be required by the Company / Compliance Officer or SEBI in this connection.

12. **Disclosure by Designated Persons**

One Time Disclosure

The designated person shall disclose the following information, on a one-time basis, to the Company within 15 (fifteen) days from the date on which this Code becomes effective:

a. His/her Phone, and mobile numbers;
b. His/her Permanent Account Number or any other identifier authorized by law; and
c. the names of educational institutions from which Designated Persons have graduated and names of their past employers.

13. The Company has a process for how and when people are brought 'Inside' on sensitive transactions. Individuals should be made aware of the duties and responsibilities attached to the receipt of Inside Information, and the liability that attaches to misuse or unwarranted use of such information.

17. INSTITUTIONAL MECHANISM FOR PREVENTION OF INSIDER TRADING

In order to comply with the provisions of SEBI Insider Trading Regulations, the Board of Directors has approved and adopted the below measures for preventing insider trading:

1. The Board of Directors shall formulate and publish on the official website of the Company, a code of practices and procedures for fair disclosure of Unpublished Price Sensitive Information that it would follow to adhere to each of the principles as set out under Schedule A of SEBI Insider Trading Regulations as amended from time to time.
   Every such code of practices and procedures for fair disclosure of Unpublished Price Sensitive Information and every amendment thereto shall be promptly intimated to the Stock Exchange.

2. The Managing Director of the Company must ensure that there remains an adequate and effective system of internal controls in place which ensures compliance with the SEBI Insider Trading Regulations including periodic process review to evaluate the effectiveness of such internal controls;

3. All the Employees who have access to Unpublished Price Sensitive Information shall be identified as Designated Person;

4. All the Unpublished Price Sensitive Information shall be identified and its confidentiality shall be maintained as per the requirements of aforementioned Regulations.

5. Adequate restrictions shall be placed on communication or procurement of Unpublished Price Sensitive Information as required by the aforementioned regulations.

6. Lists of all Employees and other persons with whom Unpublished Price Sensitive Information is shared shall be maintained and confidentiality agreements shall be signed or notice shall be served to all such employees and persons;

7. The Board of Directors must spread awareness amongst the Insiders regarding the duties and responsibilities attached to the receipt of Inside Information, and the liability that attaches to misuse or unwarranted use of such information.

8. All other relevant requirements specified under the aforementioned regulations shall be complied with.

9. The Audit Committee shall review compliance with the provisions of the Regulations at least once in a financial year and shall verify that the systems for internal control are adequate and are operating effectively.

10. The Compliance Officer shall report to the Board of Directors and in particular, shall provide reports to the Chairman of the Audit Committee, if any, or to the Chairman of the Board of Directors at such frequency as maybe stipulated by the Board of Directors but not less than once in a year.

11. If it is observed by the Company that there has been a violation of aforementioned regulations, it shall inform the Stock Exchange(s) where the concerned Securities are traded, in such form and such manner as may be specified by the Board from time to time.

18. RIGHT TO CHANGE OR AMEND CODE

The Executive Committee has the right to change / amend this Code from time to time and/ or in pursuance of any amendments made to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Compliance officer has the right to amend the list of Designated Persons.

19. BINDING

The decision of the Board/ Executive Committee / Compliance Officer shall be final, binding and conclusive.

Effective Date: April 05th, 2025

Amended Date: October 16th, 2026

THIS POLICY IS ONLY INTERNAL CODE OF CONDUCT AND ONE OF THE MEASURES TO PREVENT INSIDER TRADING. IT WILL BE THE RESPONSIBILITY OF DIRECTOR/ DESIGNATED PERSONS TO ENSURE COMPLIANCE OF SEBI GUIDELINES AND OTHER RELATED STATUTES FULLY.

ANNEXURE - A

APPLICATION & UNDERTAKING FOR PRE-TRADING APPROVAL

To,

The Compliance Officer,

BLS POLYMERS LIMITED

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Insider Trading Policy, I……..,, Directors, Promoters/Promoters Group, Key Managerial Personnel/ Designated Persons seek approval to purchase/sell/subscribe equity shares of the Company as per details given below:

S.no	Particulars	Status
1	Name of the applicant	
2	Designation	
3	Number of securities held as on date	
4	Folio No. / DP ID / Client ID No.	
5	PERMANENT ACCOUNT NUMBER (PAN) :	
6	Nature of trading	(a) Purchase of securities (b) Subscription to securities (c) Sale of securities
7	Proposed date of trading in securities	
8	Estimated number of securities proposed to be purchased/subscribed/sold	
9	Current market price (as of date of application)	
10	Whether the proposed transaction will be through stock exchange or off- market trade	

1. In this connection I solemnly confirm and declare:

   a) THAT I do not have access to nor do I have any information that could be construed as Unpublished Price Sensitive Information as defined in the Code until the time of signing this undertaking;

   b) THAT in case I have access to receive Unpublished Price Sensitive Information after the signing of the undertaking but before the execution of the transaction, I shall inform the Compliance Officer of any change in such position and that I shall completely refrain from dealing in the Securities of the Company till the time such information becomes public;

   c) THAT I have not contravened the "Code of Conduct to Regulate, Monitor and Report Trading by Insiders" for prevention of insider trading as notified by the Company from time to time;

   d) THAT I shall hold the Securities for a minimum period of six (6) months from the date of trade/that I have complied with the requirement of a minimum holding period of six (6) months with respect to the Securities sold (applicable only in respect of sale transaction).

2. I hereby solemnly declare that I have made full and true disclosure in this regard to the best of my knowledge and belief.

3. I hereby solemnly declare that value of the Securities traded, whether in one transaction or a series of transactions over a calendar quarter, including the proposed trade aggregates to a traded value are in excess of INR 10,00,000 (Indian Rupees ten lakhs).

4. Pre-clearance may kindly be accorded in terms of the requirement of the 'Code to Regulate, Monitor and Report Trading by Designated Persons'

Signature:

Date:

ANNEXURE - B

FORM A

SEBI (Prohibition of Insider Trading) Regulations, 2015

[Regulation 7 (1) (a) read with Regulation 6 (2) – Initial disclosure to the company]

Name of the company: [●]

ISIN of the company**:** [●]

Type of security: [●]

Details of Securities held by Promoter, member of Promoter Group, Key Managerial Personnel (KMP), Director and other such persons as mentioned in Regulation 6(2)

Name, PAN, CIN/DIN & address with contact nos.	**Category of Person (Promoters/ KMP /Directors/immediate relative to/others etc)**	**Securities held as on the date of regulation coming into force**		**% of Shareholding**
		Type of Securities (For eg. Shares, warrents, Convertible debentures.	**No.**	
1	2	3	4	5

Note: *"Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.*

Details of Open Interest (OI) in derivatives of the company held by Promoter, member of Promoter Group, Key Managerial Personnel (KMP), Director and other such persons as mentioned in Regulation 6(2)

Open Interest of the Future contracts held as on the date of regulation coming into force			**Open Interest of the Options Contracts held as on the date of regulation coming into force**		
Contract Specification	**Number of units (contracts * lot size)**	**Notional value in Rupee terms**	**Contract Specification**	**Number of units (contracts * lot size)**	**Notional value in Rupee terms**
6	**7**	**8**	**9**	**10**	**11**

Note: *In the case of Options, the notional value shall be calculated based on the premium plus strike price of options*

Name & Signature:

Designation:

Date:

Place:

ANNEXURE - C

FORM B

SEBI (Prohibition of Insider Trading) Regulations, 2015

[Regulation 7 (1) (b) read with Regulation 6 (2) – Initial disclosure to the company]

Name of the company : _____

ISIN of the company **: _____**

Type of security : **_____**

Details of Securities held on the appointment of Key Managerial Personnel (KMP) or Director, Designated Persons or upon becoming a Promoter or Member of the promoter group of a listed company and immediate relatives of such persons and other such persons as mentioned in Regulation 6(2).

Name, PAN, CIN/DIN & address with contact nos.	**Category of Person (Promoters/ KMP/member of the promoter group /Directors/immediate relative to/others etc)**	**Date of appointment of Director /KMP OR Date of becoming Promoter/Member of Promoter Group**	**Securities held as on the date of appointment of KMP/Director or upon becoming promoter/ or Member of the Promoter group**		**% of Shareholding**
			Type of security (For e.g. – Shares, Warrants, Convertible Debentures, Rights entitlements, etc.)	No.	
1	2	3	4	5	6

Note: *"Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.*

Details of Open Interest (OI) in derivatives on the securities of the company held on the appointment of Key Managerial Personnel (KMP) or Director, Designated Persons or upon becoming a Promoter or Member of the promoter group of a listed company and immediate relatives of such persons and other such persons as mentioned in Regulation 6(2).

Open Interest of the Future contracts held at the time of becoming Promoter/appointment of Director/KMP as on the date of regulation coming into force			**Open Interest of the Options Contracts held at the time of becoming Promoter/appointment of Director/KMP as on the date of regulation coming into force**		
Contract Specifications	**Number of units (contracts * lot size)**	**Notional value in Rupee terms**	**Contract Specifications**	**Number of units (contracts * lot size)**	**Notional value in Rupee terms**
6	7	8	9	10	11

Note: *In case of Options, notional value shall be calculated based on premium plus strike price of options*

Name & Signature:

Designation:

Date:

Place:

ANNEXURE - D

FORM C

SEBI (Prohibition of Insider Trading) Regulations, 2015 [Regulation 7 (2) read with Regulation 6(2) – Continual disclosure]

Name of the Company: [●]

ISIN of the Company: [●]

Details of change in holding of Securities of Promoter, Member of the Promoter Group, Designated Person or Director of a listed company, and immediate relatives of such persons and other such persons as mentioned in Regulation 6(2).

Name PAN, CIN /DIN, & address with contact nos	of Person (Promoters/ KMP / Directors / Immediate relative to/others etc.)	Securities held prior to acquisition/disposal		Securities acquired/Disposed				Securities held post acquisition/disposal		Date of allotment advice/ acquisition of shares/ sale of shares specify		Date of intimation to company	Mode of acquisition /disposal (on market/public/ rights/ preferential offer / off market/Inter-se transfer, ESOPs, etc.)	Acquisition / disposal (on market/public / rights / preferential offer / off Market/Inter se transfer, ESOPs etc.)
		Type of security (For eg. – Shares, Warrants ,Convertible Debentures etc.)	No. and % of shareholding	Type of security (For eg. – Shares, Warrants , Convertible Debentures etc.)	No	Value	Transaction Type (Buy/ Sale/ Pledge /Revoke/Invoke)	Type of security (For eg.– Shares, Warrants , Convertible Debentures etc.)	% of shareholding	From	To			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15

Details of trading in derivatives on the securities of the company by Promoter, member of the promoter group, the designated person or Director of a listed company and immediate relatives of such persons and other such persons as mentioned in Regulation 6(2)

Trading in derivatives (Specify the type of contract, Futures or Options, etc)						**Exchange on which the trade was executed**
Type of contract	**Contract specifications**	**BUY**		**Sell**		
		Notional Value	**Number of units (contracts * lot size)**	**Notional Value**	**Number of units (contracts * lot size)**	
16	17	18	19	20	21	22

Note: *In the case of Options, notional value shall be calculated based on the Premium plus strike price of options.*

Name & Signature:

Designation:

Date:

Place: