



SALIENT FEATURES OF CODE OF CONDUCT

I. Introduction

This Code of Conduct (the "Code") has been adopted by the Board of Directors of the Company at its meeting held on 28th October 2005 and summarises the standards that must guide the actions of the Senior Executives and Directors of the Company.

The Code strives to foster a culture of integrity and accountability. The Code envisages that the highest level of ethical conduct should be reflected in all the business activities of the Company including, but not limited to, manufacturing operations, Total Quality Management, Health Safety and Environment, maintaining of cordial relationships with employees, customers, suppliers, members of the public and shareholders.

II. Conflicts of Interest

The employees, officers and directors have an obligation to conduct themselves in an honest and ethical manner and act in the best interest of the Company. All employees, officers and directors should endeavor to avoid situations that present a potential or actual conflict between their interest and the interest of the Company.

III. Quality of Public Disclosures

The Company has a responsibility to communicate effectively with shareholders and other statutory authorities and regulating agencies so that they are provided with full and accurate information, in all material respects, about the financial condition and results of operations of the Company.

IV. Compliance with Laws, Rules and Regulations

The Company is committed to conducting the manufacturing operations and business affairs with honesty and integrity and in full compliance with all applicable laws, rules and regulations.



V. Trading on Inside Information

The employees, officers and directors of the Company will be privy to certain confidential information about the manufacturing and financial operations of the Company which is likely to affect the price of its securities when made public. All such information should be considered inside information and should never be used for personal gain.

VI. Protection of Confidential Proprietary Information

Confidential proprietary information generated and gathered in our business is a valuable asset. Protecting this information plays a vital role in our continued growth and ability to compete, and all proprietary information should be maintained in strict confidence, except when disclosure is authorised by the Company or required by law.

VII. Protection and Proper Use of the Company's Assets

Protecting the assets of the Company's against loss, theft or other misuse is the responsibility of every employee, officer and director. Loss, theft and misuse of these assets directly impact our profitability.

VIII. Corporate Opportunities

Employees, officers and directors are prohibited from taking any advantage for themselves through the business opportunities that arise on account of the use of corporate property, information or position. No employee, officer or director may use corporate property, information or position for personal gain.

IX. Fair Dealing

Each employee, officer and director of the Company should endeavor to deal fairly with customers, suppliers, competitors, the public and one another at all times and in accordance with ethical business practices.