CODE OF CONDUCT FOR ALL MEMBERS OF BOARD OF DIRECTORS AND SENIOR MANAGEMENT

Introduction:

This Code of Conduct (hereinafter referred to as "the Code") has been framed and adopted by the Board of Directors of Antarctica Limited (hereinafter referred to as "the Company") in compliance with the provisions of Regulation 17(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Applicability:

This Code of Conduct applies to the following:

1. All Members of the Board of Directors of the Company
2. (a) Chief Executive Officer;

   (b) Company Secretary;

   (c) Head of Finance function (by whatever designation called);

   (d) All Functional heads of different functions of the Company (by whatever designation they are called). (hereinafter referred to as **"Senior Management"**)

Code of conduct :

The members of the Board and Senior Management shall observe the highest standards of ethical conduct and integrity and shall work to the best of their ability and judgment.

The Members of the Board and Senior Management personnel 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 favor in whatsoever form from Company's business associates, which can be perceived as being given to gain favor 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 offences involving morale 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, accepts 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 (spouse, dependent children and dependent parents) 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, 2015 and SEBI (Substantial Acquisition of Shares and Takeovers), Regulations, 2011, as also other regulations as may become applicable to them from time to time.

12 Any breach of the aforesaid Code brought to the notice of the Compliance Officer or any member of the Board or Senior Management shall be reported to the Board of Directors of the Company for necessary action.

In addition to the above, the Independent Directors of the Company, shall also abide by the duties as stipulated under **Schedule IV** to the Companies Act, 2013, which are reproduced below:

The Independent Directors shall :

i. undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;

ii. 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;

iii. strive to attend all meetings of the Board of Directors and of the Board committees of which he/she is a member/chairperson;

iv. participate constructively and actively in the committees of the Board in which they are chairpersons or members;

v. strive to attend the general meetings of the company;

vi. 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;

vii. keep themselves well informed about the company and the external environment in which it operates;

viii. not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;

ix. 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;

x. 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;

xi. report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;

xii. acting within his authority, assist in protecting the legitimate interests of the company, shareholders and its employees;

xiii. 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.