

YANTRA NATURAL RESOURCES LIMITED

Code of Conduct

A. For Directors and Members of Senior Management

This part shall apply to all the directors and members of the senior management of the Company.

For this code, members of the senior management (hereinafter referred to as 'senior managers') shall mean those personnel of the company, who are members of the core management team, but shall exclude the whole-time directors, if any.

1. Directors and senior managers shall observe the highest standards of ethical conduct and integrity and shall work to the best of their ability and judgment. Directors and senior managers shall be governed by the rules and regulations of the company as are made applicable to them from time to time.
2. Directors and senior managers shall ensure that they use the company's assets, properties and services for official purposes only or as per the terms of appointment.
3. Directors and senior managers shall not receive directly or indirectly any benefit from the company's business associates, which is intended or can be perceived as being given to gain favour for dealing with the company.
4. Directors and senior managers shall ensure the security of all confidential information available to them in the course of their duties.
5. No director or senior manager, other than the designated spokespersons shall engage with any member of press and media in matters concerning the company. In such cases, they should direct the request to the designated spokespersons.
6. Directors and senior managers shall not engage in any material business relationship or activity, which conflicts with their duties towards the company.
7. Senior managers shall not, without the prior approval of the manager and CEO of the company, accept employment or a position of responsibility with any organization for remuneration or otherwise. In case of Whole-time Directors, such prior approval must be obtained from the board of directors of the company.
8. Directors and senior managers shall declare information about their relatives (spouse, children and parents) employed in the company.
9. Senior managers shall follow all prescribed safety and environment related regulations.
10. Every Director shall inform the listed entity about the committee position he or she occupies in other listed entities and notify changes as and when they take place.
11. Senior Management shall make disclosures to the board of directors relating to all material, financial and commercial transactions, where they have personal interest they may have a potential conflict with the interest of the listed entity at large.

B. For Directors

All the directors of the company shall abide by the duties, as prescribed under section 166 & applicable provisions of the Companies Act, 2013.

C. For Independent Directors

In addition to the duties specified in (A) and (B) above, the independent directors shall abide by the duties, as specified in schedule IV to the Companies Act, 2013.

This Code is subject to review by the Board from time to time.

For Yantra Natural Resources Limited,

**Dhiresb Uttamchand Munver
(Managing Director & Compliance Officer)
DIN: 02782239**