

**CODE OF CONDUCT FOR
BOARD MEMBERS AND SENIOR
MANAGERIAL PERSONNEL
OF
CONTINENTAL PETROLEUMS
LIMITED**

INTRODUCTION:

This Code of Conduct (hereinafter referred to as "the Code") has been framed and adopted by Continental Petroleums 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 Stock Exchanges.

APPLICABILITY

The Code is applicable to all the members of The Board of Directors and Senior Management of the Company.

Senior Management shall mean personnel of the Company who are members of its core management team excluding Board of Directors.

OBJECTIVE

With a view to maintain high standards of governance, to induce and recognize the virtues of honesty and accountability and to serve as a guideline for addressing situations involving ethical issues in all spheres of activities of the organization, the following rules/code of conduct is required to be observed. The Company appoints the Company Secretary as the Compliance Officer for the purposes of this Code, and the compliance officer will be available to Directors/Senior Management personnel to answer queries / provide clarifications and to help them comply with the code.

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.

I. 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 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, 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 act in conformity with applicable legal provisions, including those relating to Related Party Transactions, 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 so as to enable the Board Members to take an informed decision.

10) Shall ensure compliance of the prescribed safety & environment related norms and other applicable codes, laws, rules, regulations and statutes, which if not complied which may, otherwise, disqualify him/ her from his/ her association with the Company.

11) Shall ensure compliance with SEBI (Prohibition of Insider Trading) Regulations, 2015 as also other regulations as may become applicable to them from time to time.

II. In addition to the above, the Independent Directors of the Company shall also abide by the duties as laid down in the Companies Act, 2013 and the Rules made there under read with the Schedule IV.

OTHER DIRECTORSHIPS:

The Directors must disclose their Directorship, Committee membership on the Board of other companies and substantial shareholding in other companies to the Board on an ongoing basis.

ANNUAL COMPLIANCE REPORTING

Board Member and Senior Managers shall affirm compliance with this Code on an annual basis as at the end of each financial year of the Company (as per Appendix I).

ACKNOWLEDGEMENT OF RECEIPT OF THE CODE

Each Board Members and Senior Managers both present and future shall acknowledge receipt of the Code or any modification(s) thereto, in the acknowledgement form annexed to this Code as Appendix – II and forward the same to the Compliance Officer. 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.

ANNUAL COMPLIANCE REPORT

Ido hereby solemnly affirm to the best of my knowledge and belief that I have fully complied with the provisions of the CODE OF CONDUCT FOR BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL during the financial year ending 31st March

Signature :.....

Name :.....

Designation :.....

Date :.....

Place :.....

ACKNOWLEDGEMENT FORM

I, have received and read the Company's "CODE OF CONDUCT FOR BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL ("this Code"). I have understood the provisions and policies contained in this Code and I agree to comply with this Code.

Signature :

Name :

Designation :

Date :

Place :