

Code of Conduct for Prevention of Insider Trading

This **CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING** in dealing with the Securities of the TELEVISION EIGHTEEN INDIA LIMITED (hereinafter "**Company**") by an Insider shall come into force with immediate effect.

A. OBJECTIVE

- i) To define a set of rules to be followed by the Company and its Directors on Board, Officers and the designated Employees and to set forth policies, procedures and monitoring adherence to the rules for prevention of Insider Trading in the Securities of the Company.
- ii) Pre-clearance of trades in Securities and monitoring of trades under the overall supervision of the Compliance Officer, Company Secretary and Finance Head.

B. WHO ARE COVERED:

The following persons shall be included:

- (i) **Employees** comprising the top 3 tiers of the Company management i.e. Managing Directors, whole time Directors, Officer(s), department heads, & direct reportees of the department heads and such employees in the accounts/finance and other departments as may be decided from time to time by the Compliance officer, Company Secretary and Finance Head, who are believed to be privy to any unpublished price sensitive information.

Officer shall include any director, manager or secretary or any person in accordance with whose directions or instructions the Board of Directors or any one or more of the Directors is or are accustomed to act.

- (ii) **Additional Employees** designated by the Company from time to time to whom these trading restrictions shall be applicable, keeping in mind the objectives of this code of conduct.
- (iii) **Directors** of the Company.

(Persons referred to in (i), (ii) and (iii) are referred to as "**Designated Employees**" and shall include their relatives as defined in Annexure 1.)

- (iv) **Business Associate** or person dealing with the Company having access to unpublished price sensitive information as defined hereinafter.
- (v) **An Insider**, being any person who is or was connected with the Company, or is deemed to have been connected with the Company, and who is reasonably expected to have access to Unpublished Price Sensitive Information in respect of Securities of the Company, or who has received or has had access to such Unpublished Price Sensitive Information.

C. COMPLIANCE OFFICER:

The Company has appointed Mr. Saurabh Saxena as the Compliance Officer. He shall function in association with and under the advice from the Company Secretary and Finance Head. In the absence of the Compliance Officer, all concerned matters shall be dealt with by the Company Secretary and / or Finance Head of the Company.

The Compliance Officer shall maintain a record of the Designated Employees and any changes made in the list of Designated Employees. The Compliance Officer along with the Company Secretary and Finance Head shall be responsible for setting forth policies, procedures, monitoring adherence to the rules for the preservation of "Price Sensitive Information", pre-clearing of transactions in Securities, monitoring of trades and the implementation of the Code of Conduct.

D. PRICE SENSITIVE INFORMATION:

Price Sensitive Information is any information which relates directly or indirectly to the Company and which if published is likely to materially affect the price of Securities of the Company and includes any unpublished information relating to:

- (i) periodical financial results of the Company;
- (ii) intended declaration of dividends (both interim and final);
- (iii) issue of Shares or buy-back of Shares;
- (iv) any major expansion plans or execution of new projects;
- (v) amalgamation, mergers or takeovers;
- (vi) disposal of the whole or substantial part of the undertaking;
- (vii) Any significant changes in policies, plans or operations of the Company.

E. REPORTING REQUIREMENTS FOR TRANSACTIONS:

The following disclosure of the shareholding in the Company is required.

(i) INITIAL DISCLOSURE :

All Directors, Officers and the Designated Employees of the Company are required to disclose Shares held in the Company (including Shares held by relatives) as on the date of notification of this Code Of Conduct for Prevention of Insider Trading or at time of joining of Company to the Compliance Officer within one week of notification of this Code of Conduct for Prevention of Insider Trading or joining the Company, whichever is latter.

The list of relatives holding Shares are also required to be filled up. The same should be updated as and when there are any changes and sent to the Compliance Officer.

The above disclosure needs to be given in Form 1 annexed to this Code.

(ii) QUARTERLY DISCLOSURE:

All Directors, Officers and the Designated Employees of the Company are required to disclose Shares held in the Company (including Shares held by relatives) as at the last date of each Quarter.

This disclosure shall be made within 7 days from the end of respective quarter in Form 2 annexed to this Code

F. DEALING IN SECURITIES - NORMS TO BUY / SELL SECURITIES:

All persons who are covered either directly or through their relatives shall conduct all their dealings in Securities of the Company only in a valid trading window and not buy / sell Securities of the Company during the closure of the Trading Windows i.e. period during which trading of the Securities of the Company is prohibited.

In case of ESOPs exercise of options may be allowed when the trading window is closed but the sale of securities allotted on exercise of ESOP shall also not be allowed when trading window is closed

i) *The trading windows shall be closed during the following periods:*

- From the date of circulation of Notice for the meeting of the Board of Directors in which Quarterly/ Half Yearly/ Annual Financial Results are to be considered upto 24 hours after the close of the Board Meeting.
- From the date of circulation of Notice for the meeting of the Board of Directors in which any material price sensitive and unpublished event including the following are proposed upto 24 hours after the close of the Board Meeting.
 - a) Issue of Securities by way of public / rights / bonus.
 - b) Significant expansion plans or execution of new large projects
 - c) Disposal of whole or substantially the whole of the undertaking.
 - d) Amalgamation, Mergers or takeovers.
 - e) Declaration of Dividend (interim and final).
 - e) Any Other Corporate Action, as specified by the Company to be price sensitive.

The Company may from time to time notify changes in the above mentioned periods or any other period of closing of the trading windows.

ii) **Trading after Prior Approval - (Pre Clearance of Trade):**

Directors, Officers and the Designated Employees who propose to acquire/sell Shares of the Company which are **more than Rs. 5.00 lakh in value or 1000 in number, whichever is lower**, shall make an application to the Compliance Officer stating number of Shares that he/she intends to deal in along with full details of Depository participant and Client ID.

This application shall be made in Form 3 annexed with this Code.

An **undertaking** shall also be furnished in Form 3 stating that he/she does not have access to any Price Sensitive Information and has complied with this Code of Conduct for Prevention of Insider Trading as specified by the Company from time to time.

If the Directors, Officers and the Designated Employee obtain any Price Sensitive Information after executing the undertaking but prior to transacting in Securities of the Company, he/she shall inform the Compliance Officer and refrain from dealing in Securities of the Company

Time Frame:

- a) Directors, Officers and the Designated Employees shall execute their order **within one week of pre clearance of trade**. If the transaction is not executed within one week of such clearance, fresh approval of the Compliance Officer is required.
- b) **All Securities must be held for a minimum period of 30 days**. However, for any exception, an application may be made to the Compliance Officer. ***However the requirement of holding of Securities for a minimum period of 30 days shall not apply to Securities allotted on the exercise of ESOPs.***

G. PRESERVATION OF PRICE SENSITIVE INFORMATION:

- (i) **Need to know basis** - Price Sensitive Information is to be handled on a "need to know" basis i.e. should be disclosed only to those within the Company who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information.
- (ii) **Limited access to confidential information** - All manual files containing confidential information shall be kept secure. All Computer files must have adequate security i.e. Login password etc.
- (iii) Employees/Directors to maintain confidentiality of all Price Sensitive Information and shall not pass on such information to any person directly or indirectly by way of making a recommendation for the purchase or sale of Securities.
- (iv) All unpublished Price Sensitive Information directly received by any employee should immediately be reported to the head of the department.

H) DISCLOSURE OF INTEREST OR HOLDING BY DIRECTORS AND OFFICERS AND SUBSTANTIAL SHAREHOLDERS:

(a) Initial Disclosure

- (i) Any person who holds more than 5% shares or voting rights in the Company shall disclose to the Company/Compliance Officer, **in Form A, (annexed with this Code)** the number of shares or voting rights held by such person, on becoming such holder, within 4 working days of:

- the receipt of intimation of allotment of shares; or
 - the acquisition of shares or voting rights, as the case may be.
- (ii) Any person **who is a Director or Officer of the Company** shall disclose to the Company/Compliance Officer, **In Form B, (annexed with this Code)** the number of shares or voting rights held by such person, **within 4 working days** of becoming a director or officer of the Company.

(b) Continual Disclosures

- (i) **Any person** who holds more than 5% shares or voting rights in the Company shall disclose to the Company/Compliance Officer, **in Form C, (annexed with this Code)** the number of shares or voting rights held and change in shareholding or voting rights, even if such change results in shareholding falling below 5%, if there has been change in such holdings from the last disclosure made under sub-regulation (i) of Regulation (a) or under this sub-regulation; and **such change exceeds 2% of total shareholding or voting rights in the Company.**
- (ii) Any person **who is a director or officer of the Company** shall disclose to the Company/Compliance Officer, **in Form D, (annexed with this Code)** the total number of shares or voting rights held and change in shareholding or voting rights, if there has been a change in such holdings from the last disclosure made under sub-regulation (ii) of Regulation (a) or under this sub-regulation, and the **change exceeds Rupees 5 lakh in value or 25,000 shares or 1% of total shareholding or voting rights, whichever is lower.**

The disclosure mentioned in H (b) (i) and H (b) (ii) above, shall be made **within four working day** of:

- (a) the receipt of intimation of allotment of shares, or
- (b) the acquisition or sale of shares or voting rights, as the case may be.

The Company shall **within five days of receipt** of the above said information disclose the said information to all Stock Exchanges on which the Company is listed.

I. PENALTIES:

- (i) Any communication of Price Sensitive Information or trading in Securities of the Company in contravention of this Code of Conduct for Prevention of Insider Trading will attract the following penal action:

(A) Contravention by Designated Employee:

- a) **First Contravention:** A fine of Rs. 10,000/-
- b) **Second Contravention:** A fine of Rs. 50,000/-
- c) **Third Contravention:** A fine of Rs. 1,00,000/-

Any contravention after the third shall be reported to the Borad or any committee thereof for appropriate action, which may entail a monetary as well as other penalty.

(B) Contravention by Business Associates etc.:

a) First Contravention: A deduction in the fees to be decided by the Compliance Officer, Company Secretary and Finance Head.

b) Second Contravention: The Business Associated will be black listed and debarred from any future assignment and also deduction in the fees as decided jointly by the Compliance Officer, Company Secretary and Finance Head.

Any action, if any, taken by SEBI against the defaulting employee/ business associate, would be independent of and over & above the penalty imposed by the Company.

Annexure - I

Meaning of 'relative' – A person shall be deemed to be a relative of another if –

- a. They are members of a Hindu undivided family; or
- b. They are husband and wife; or
- c. The one is related to the other in the manner indicated below

List of Relatives:

1. Father
2. Mother (including step-mother)
3. Son (including step-son)
4. Son's wife
5. Daughter (including step-daughter)
6. Father's father
7. Father's mother
8. Mother's mother
9. Mother's father
10. Son's son
11. Son's son's wife
12. Son's daughter
13. Son's daughter's husband
14. Daughter's husband
15. Daughter's son
16. Daughter's son's wife
17. Daughter's daughter
18. Daughter's daughter's husband
19. Brother (including step-brother)
20. Brother's wife
21. Sister (including step-sister)
22. Sister's husband

The Compliance Officer

NW18/TV 18/GBN
Express Trade Tower,
Plot No. 15 & 16,
Sector - 16A, Noida,
U. P. - 201 301

SUB: DECLARATION OF SHAREHOLDING IN THE COMPANY AND UNDERTAKING

Dear Sir,

I, -----, an Employee/ Director of----- (Name of the Company), holds following Shares in the Company/ Group Company, listed below, including my relatives*, as on _____.

Name of the Company of which shares are held	Name & Address of the person holding Shares in the Company	Relationship	Number of Shares of the Company held	Particulars of DP ID	Particulars of Client ID
		Self			
		TOTAL			

* - Particulars of all relatives holding Shares to be provided.

I confirm that:

- i) I and my relatives (We) will not trade in the Shares of the Company whenever we have access to any price sensitive information. Further we shall promptly inform you upon obtaining price sensitive information.
- ii) We shall comply with the code of conduct for insider trading as specified by the Company from time to time.
- iii) We shall not trade in Shares of the Company during closure of Trading Window as specified by the Company from time to time and when we have access to price sensitive information.

- iv) In case the value of proposed transaction in the Shares of the Company exceeds Rs. 5.00 Lacs in value or 1,000 Shares of the Company, whichever is lower, I shall obtain prior approval of the Compliance Officer as detailed in Form 3.
- v) I shall not disclose any price sensitive information to any of my relatives or any outsider or any Employee of the Company.

I further confirm that the aforesaid facts are true and correct and shall abide with the Code of Conduct for Prevention of Insider Trading of the Company.

Place:

Signature:

Name:

Designation &
Department

Prevention of Insider Trading

Quarterly Disclosure

FORM 2

The Compliance Officer

NW18/TV 18/GBN
Express Trade Tower,
Plot No. 15 & 16,
Sector - 16A, Noida,
U. P. - 201 301

SUB: DECLARATION OF YEARLY SHAREHOLDING

Dear Sir,

I, _____, an Employee/ Director of _____ (Name of the Company), holds the following Shares in the Company including my relatives* as on _____.

Name of the Company	Name of the person holding Shares in the Company	Relationship	Number of Shares of the Company held	Particulars of DP ID	Particulars of Client ID
		Self			
		TOTAL			

* - Particulars of all relatives holding Shares to be provided.

I confirm that the aforesaid facts are true and correct.

Place:

Signature:

Date:

Name:

Designation &:
Department

FORM 3

The Compliance Officer

NW18/TV 18/GBN
Express Trade Tower,
Plot No. 15 & 16,
Sector - 16A, Noida,
U. P. - 201 301

SUB: APPLICATION FOR TRADING IN SHARES OF THE COMPANY AND UNDERTAKING

Dear Sir,

I, -----, an Employee/ Director of -----
(Name of the Company), propose to trade in the Shares of the
----- (Name of the Company) as per details hereunder:

Name of person proposing to trade in :

Shares of the Company and relationship with employee/Director :

No. of Shares of the Company held by the person
as on date of the application :

Particulars of proposed transaction in Shares of the Company:

Number of Shares held in the Company (A)	Number of Shares of the Company proposed to be Sold (B)	Number of Shares of the Company proposed to be acquired (C)	Balance holding (A) +(C)/ (A) -(B)

Name of Depository :

DP ID No. :

Client ID No. :

Number of Shares of the Company held by the
Person after this application(if approval granted) :

I confirm that:

- i) I and my relatives (We) do not have access to any price sensitive information and have complied with the code of conduct for prevention of insider trading as specified by the Company from time to time.
- ii) We shall execute the trade of Shares within 7 days of your approval failing which we shall apply again to you for your approval.
- iii) We shall hold Shares of the Company for a minimum period of 30 days from the date of acquisition.

We further confirm that the aforesaid facts are true and correct and shall be fully responsible for any wrongful acts done by me or my relatives including such penalties as may be imposed by the Company.

You are requested to provide the pre-clearance of trade for the above transaction.

Thanking you,

Yours sincerely,

Place:

Signature:

Date:

Name:

Designation &
Department