

T. V. Today Network Limited

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CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING

[In terms of SEBI (Prohibition of Insider Trading) Regulations, 1992]

1. Background

‘Insider Trading’ in general means an act of dealing in the securities of a Company based on some ‘unpublished price sensitive information’ to which a person may be privy to. The Securities and Exchange Board of India (SEBI), has issued the SEBI (Prohibition of Insider Trading) Regulation, 1992 (“the Regulations”) by which Insider Trading has been prohibited in India. The Regulations require all the listed Companies to set up an appropriate mechanism and to frame and enforce a policy of internal procedures and conduct so as to curb Insider Trading.

In compliance with the above requirements, TV Today Network Limited framed an Insider Trading Policy. With a view to simplify the understanding and implementation of the Policy, the Company replaced the Insider Trading Policy with the revised ‘Code of Conduct for Prevention of Insider Trading’ as set forth below.

2. Objective

The Company endeavors to preserve the confidentiality and preventing the **misuse of any unpublished price sensitive information**. The Company is committed to adherence to all applicable laws and regulations set forth by the Securities and Exchange Board of India ("SEBI") or the Stock Exchange with regard to prevention of Insider trading. Trading on insider information is not only illegal, but also tarnishes Company’s corporate credibility. The Company is further committed to ensuring transparency and fairness in dealing with all stakeholders of the Company. Any appearance of impropriety, however inadvertent, on the part of anyone connected or deemed to be connected with the Company could seriously harm the Company’s reputation, besides invoking penalties and disciplinary actions from the Regulatory Authorities. The purpose of this document is to elucidate and inform to all Connected or any Deemed Connected persons to the Company that they have a responsibility and duty to preserve the confidentiality of all price sensitive information obtained in the course of his or her day to day operations and association with the Company. No Connected or Deemed Connected person may use his or her position or knowledge of the Company to gain personal benefit or to provide benefit to any third party. To achieve these objectives, the Company hereby notifies that this policy be followed by all Connected or Deemed Connected persons of the Company.

3. Definitions

Definitions of some of the key terms used in this policy are given below:

- i. "**Company**" means TV Today Network Limited and its Subsidiary Companies;
- ii. "**Compliance Officer**" means an officer appointed by the Board for the purpose of monitoring, observing, educating the employees, setting forth the policies and administration of the procedure under the overall supervision of the Chairman & Managing Director of the Company in relation to Compliance with this policy.
- iii. "**Connected Persons**" means any person who is:
 - a) A Director or deemed to be the Director of the Company;
 - b) An Officer or an Employee of the Company or holds a position involving a professional or business relationship between himself and the Company whether temporary or permanent and who may reasonably be expected to have an access to unpublished price sensitive information in relation to that Company.

Explanation: - For the purpose of this clause, the words "Connected Person" shall mean any person who is a connected person six months prior to an act of insider trading;

- iv. "**Dealing in Securities**" means an act of subscribing, buying, selling or agreeing to subscribe, sell or deal in any securities either as principal or agent;
- v. "**Deemed Connected Persons**" means and includes:
 - a) Any Group Company, Company under the Same Management or Subsidiary of the Company;
 - b) Any Intermediary as specified in section 12 of the SEBI Act, 1992, Investment Company, Trustee Company, Asset Management Company or an Employee or Director thereof or an Official of a Stock Exchange or of a Clearing House or Corporation;
 - c) Merchant Banker, Share Transfer Agent, Registrar to an Issue, Debenture Trustee, Broker, Portfolio Manager, Investment Advisor, Sub-broker, Investment Company or any Employee thereof or a Member of Board of Trustees of a Mutual Fund or a Member of Board of Directors of a Asset Management Company of a Mutual Fund or is an Employee thereof, having a fiduciary relationship with the Company;
 - d) Any Member of the Board of Directors or an Employee of a Public Financial Institution as defined in section 4A of the Companies Act, 1956.
 - e) Any Official or an Employee of a Self Regulatory Organisation recognized or authorised by the Board of a Regulatory Organisation;
 - f) Relative of any of the persons mentioned in Para (a) to (e) aforesaid.
 - g) A Banker of the Company;
 - h) Any relative of the Connected Persons;
 - i) Any Concern, Firm, Trust, Hindu Undivided Family, Company or Association of Persons, wherein any of the Connected Persons or Relative of Connected Persons or

- Relative of any of the persons mentioned in Para (a) to (e) aforesaid or the Bankers of the Company have more than 10 percent of the holding or interest;
- j) Dependent family members of Connected Persons;
 - k) Any other person or category of persons mentioned in Regulation 2 of the SEBI (Prohibition of Insider trading) Regulations, 1992.
- vi. **"Dependent Family Members"** shall mean Spouse, Dependent Parents and Dependent Children and any other person dependant on the Officer and Designated Employee;
- vii. **"Designated Employee"** shall mean:
- a) Officer/Employee comprising the top three tiers of the Company management, and include Senior Executive Directors, Executive Directors, Chief Executives, Senior Vice Presidents and Vice Presidents including Executive Secretary or Personal Assistant attached with every such Officer/ Employee;
 - b) Manager and above in the Finance, Accounts, Secretarial and Corporate Communications departments;
 - c) Such Employees designated and notified by the Compliance Officer from time to time with the approval of the Chairman & Managing Director;
- viii. **"Insider"** means any person who is or was a "Connected Person" or a "Deemed Connected Person" 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;
- ix. **"Insider Trading"** means an act of subscribing, buying, selling, dealing or agreeing to subscribe, buy, sell or deal in any securities by any Director or Key managerial personnel or other Officer of the Company or Connected Person or Deemed Connected Person or Designated Employee either as principal or agent if such Director or Key managerial personnel or other Officer of the Company or Connected Person or Deemed Connected Person or Designated Employee is reasonably expected to have access to any Unpublished Price Sensitive Information in respect of securities of Company; or an act of counseling about procuring or communicating directly or indirectly any Unpublished Price Sensitive Information to any person;
- x. **"Officer of a Company"** means any person as defined in clause (30) of section 2 of the Companies Act, 1956 (1 of 1956) including an Auditor of the Company;
- xi. **"Price Sensitive Information"** shall mean 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.

Explanation: - The following shall be deemed to be price sensitive information:

- a) Periodical Financial Results of the Company;
- b) Intended declaration of Dividends (both interim and final);
- c) Issue of Securities or Buy-back of Securities;

- d) Any major Expansion Plans or execution of New Projects;
- e) Amalgamation, Mergers or Takeovers;
- f) Disposal of the Whole or Substantial part of the Undertaking;
- g) Any significant changes in Policies, Plans or Operations of the Company;

xii. **“Prohibited Period”** means:

- a) Period beginning 10 days prior to the date of the meeting of the Board of Directors of the Company to consider any price sensitive information and ending after 24 hours from the time the price sensitive information is made public;
- b) Such other period as may be specified by the Compliance officer from time to time in consultation with the Chairman & Managing Director.

xiii. **“Relative”** shall mean a person as defined in section 6 of the Companies Act, 1956, as amended from time to time. Presently, it includes the following persons:

- a) Husband
- b) Wife
- c) Father
- d) Mother (including step-mother)
- e) Son (including step-son)
- f) Son’s wife
- g) Daughter (including step-daughter)
- h) Father’s father
- i) Father’s mother
- j) Mother’s mother
- k) Mother’s father
- l) Son’s son
- m) Son’s son’s wife
- n) Son’s daughter
- o) Son’s daughter’s husband
- p) Daughter’s husband
- q) Daughter’s son
- r) Daughter’s son’s wife
- s) Daughter’s daughter
- t) Daughter’s daughter’s husband
- u) Brother (including step-brother)
- v) Brother’s wife
- w) Sister (including step-sister)
- x) Sister’s husband

xiv. **“Unpublished”** means information which is not published by the Company or its Agents and is not specific in nature.

xv. **“Valid Trading Window”** means a period other than the Prohibited Period.

xvi. **“Working Day”** shall mean the working day when the regular trading is permitted on the concerned stock exchange where the securities of the company are listed.

The words and expressions not defined in these Regulations shall have the same meaning as contained in SEBI (Prohibition of Insider Trading) Regulations, 1992 or the Securities and Exchange Board of India Act, 1992.

4. Policy for Prevention of Insider Trading

4.1. Compliance Officer

The Company has appointed the Company Secretary as the Compliance Officer who shall report to the Chairman & Managing Director of the Company on matters relating to prevention of Insider Trading as specified in the Policy. His duties should include the following:

- i) He shall be responsible for monitoring implementation of the Policy under the overall supervision of the Board;
- ii) He shall maintain a record of Designated Employees and any changes made to the list of Designated Employees;
- iii) He shall assist all the employees in addressing any clarification regarding the "Company's Policy on Prevention of Insider Trading" and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- iv) He may in consultation with the Chairman & Managing Director and shall as directed by the Board, specify prohibited period from time to time and immediately make an announcement thereof;
- v) He shall maintain a record of Prohibited Period specified from time to time;
- vi) He shall ensure that Prohibited Period is intimated to all concerned at least 24 hours before the commencement of the said period;
- vii) He shall maintain records of all the declarations submitted in the appropriate form given by the Directors, Officers and Designated Employees;
- viii) He shall inform all Stock Exchanges on which the securities of the Company are listed, the information received as required and disclose to the extent, as required under SEBI and Stock Exchange guidelines;
- ix) He shall place details of the dealing in the securities by Directors/Officer/Designated Employees before the Chairman & Managing Director on a monthly basis.

4.2. Preservation of "Price Sensitive Information"

- 4.2.1 All Connected and Deemed Connected persons including, Directors, Officers and Designated Employees of the Company shall maintain the confidentiality of all Unpublished Price Sensitive Information;
- 4.2.2 Such persons shall also not pass such information to any person directly or indirectly by means such as making a recommendation for the purchase or sale of securities etc.
- 4.2.3 Unpublished Price Sensitive Information is to be handled on a "need to know" basis, i.e., Price Sensitive Information should be disclosed only to those within the Company who need such information to discharge their duties.
- 4.2.4 All files, whether electronic or manual, containing confidential information shall be kept secure.

4.3. Prohibition on Dealing, Communication or Counseling on Matters Relating to Insider Trading

No insider shall:

- a) either on his behalf or on behalf of any other person deal in securities on the company listed on any stock exchange when in possession of any Unpublished Price Sensitive Information;
- b) communicate or counsel directly or indirectly any Unpublished Price Sensitive Information to any person who while in possession of such Price Sensitive Information shall not deal in securities.

Provided that nothing contained in (a) and (b) above shall be applicable to any communication required in the ordinary course of business or profession or employment or under any law.

However, exercise of option under the Company's Employee Stock Option Scheme shall be allowed during the closure of trading window. However, sale of shares allotted on exercise of ESOPs shall not be allowed when trading window is closed.

4.4. Restrictions and Procedure for Directors, Officers and Designated Employees While Dealing in Company Securities

4.4.1. Prohibition in Dealing in Securities Other than During a Valid Trading Window

All Directors, Officers and Designated Employees shall conduct all their dealings in the securities of the Company only in a Valid Trading Window within the threshold limit prescribed

hereunder and shall not deal in any transactions involving the purchase or sale of the Company's securities during the period when the Trading Window is closed.

In case of Employee Stock Option (ESOPs), exercise of options may be allowed in the period when the trading window is closed. However, sale of shares allotted on exercise of ESOPs shall not be allowed when Trading Window is closed.

4.4. 2. Valid Trading Window for Dealing in securities of the Company

Valid Trading Window means a period other than the Prohibited Period;

Prohibited Period means:

- i) Period beginning 10 days prior to the date of the meeting of the Board of Directors of the Company to consider any price sensitive information and ending after 24 hours from the time the Price Sensitive Information is made public;
- ii) Such other period as may be specified by the Compliance Officer from time to time in consultation with the Chairman & Managing Director.

The following shall be included in the definition of Prohibited Period:

- h) Periodical Financial Results of the Company;
- i) Intended declaration of Dividends (both interim and final);
- j) Issue of Securities or Buy-back of Securities;
- k) Any major Expansion Plans or execution of New Projects;
- l) Amalgamation, Mergers or Takeovers;
- m) Disposal of the Whole or Substantial part of the Undertaking;
- n) Any significant changes in Policies, Plans or Operations of the Company;

The Trading Window shall open 24 hours after the Price Sensitive Information has been made public.

4.4. 3 Procedure in dealing with the securities of the Company

4.4.3.1. Pre-clearance of trading in securities of the Company

All Directors, Officers and Designated Employees and their dependents who intend to deal in securities of the Company shall pre-clear the transactions as per the pre-dealing procedure as described hereunder:

4.4.3.2. Procedure for Pre-clearance of Trade

- a) An application in writing or by way of an e-mail communication, for pre-clearance of trade shall be made to the Compliance Officer in the prescribed form.
- b) On receipt of such request the Compliance Officer shall obtain an undertaking from such person, as follows:

- i) That the concerned person does not have any access or has nor received “Price Sensitive Information” up to the time of signing of undertaking;
- ii) That in case the concerned person has access to or receives Price Sensitive Information” after the signing of the undertaking but before the execution of transaction, he/she shall inform the Compliance Officer of the change in his position and he/she shall inform the Compliance Officer and he/she would completely refrain from dealing in the securities of the Company from time to time; and
- iii) That he/she has made a full and true disclosure in the matter.

4.4.3.3. Validity of Pre-clearance period

Directors, Officers and Designated Employees and their dependents shall execute their orders in respect of securities of the Company within one week after the approval of pre-clearance is given. If the order is not executed within one week after the approval of pre-clearance is given, he/she must get the transaction pre-cleared again.

4.4.3.4. Holding Period of the securities

All Directors/Officers/Designated Employees who buy or sell any number of shares of the Company shall not enter into an opposite transaction i.e. sell or buy, as the case may be, any number of shares during the next six months following the prior transaction. All Directors/Officers/Designated Employees shall also not take position in derivative transaction in the shares of the Company at any time.

In the case of subscription in the primary market (public issue), in the shares of the Company there shall be a requirement of holding of shares for a minimum period of 30 days from the date of allotment.

In case, the sale of securities is necessitated by personal emergency, the Compliance Officer may waive the holding period after recording in writing the reasons for the same.

5. Reporting and Disclosure Requirements

5.1 Disclosure of Directors, Officers and Designated Employees

All Directors, Officers and Designated Employees of the Company are required to forward the following details of their security transactions/holdings including the statement of dependent family members to the Compliance Officer:

- a) All holdings in the securities of the Company at the time of joining.
- b) Quarterly disclosures of the number of shares and other securities held as at March 31, June 30, September 30 and December 31 of each year;
- c) Annual disclosures of the number of shares and other securities held on March 31 of each year;

- d) It will be duty of the Compliance Officer to get all the above information as mention above in (a) (b) and (c), in writing duly signed in the prescribed form.
- e) The Compliance Officer shall place before the Chairman & Managing Director, on a monthly basis all the details of dealing in securities of the Company by Directors, Officers and Designated Employees of the Company and the accompanying documents that such persons had complied with the relevant provisions of the code.

5.2. Disclosure by Company to Stock Exchange

Wherever necessary, the Compliance Officer within two working days of receipt shall disclose the information received to the Stock Exchanges in the prescribed formats.

5.3 Maintenance of Records of Disclosures received by the Company

The Compliance Officer shall maintain records of all the declarations in the appropriate form given by the Directors, Officers and Designated Employees for a minimum period of three years.

5.4. Penalty for violation of SEBI (Prohibition of Insider Trading) Regulations, 1992

- a) Any Director, Officer or Designated Employee who trades in securities or communicates any information for trading in securities in contravention of the code of conduct may be penalised and appropriate action may be taken by the Company.
- b) Any Director, Officer or Designated Employee of the Company who violates the code of conduct shall also be subject to disciplinary action by the Company, which may include wage freeze, suspension, ineligible for future participation in Employee Stock Option Plans, etc.
- c) The action by the Company shall not preclude SEBI from taking any action in case of violation of SEBI (Prohibition of Insider Trading) Regulations, 1992.
- d) SEBI shall be informed about contravention of any provision of SEBI (Prohibition of Insider Trading) Regulations, 1992.

Annexure I

APPLICATION FOR PRE-CLEARANCE OF TRANSACTION

The Compliance Officer
TV Today Network Limited
New Delhi

Date: _____

1.	Approval seeking for	:	<input type="checkbox"/> Self <input type="checkbox"/> Dependent Family Member (DFM)
2.	Nature of proposed transaction	:	Purchase/ Sale
3.	Number of securities proposed to be transacted	:	
4.	<u>Details of Identified Account</u>		
	Name of Depository Participant	:	
	DP ID	:	
	Client ID/ Folio No.	:	

The requisite undertaking in the prescribed format is enclosed.

Signature: _____

Signature: _____

(On behalf of DFM as well, if seeking approval for DFM)

Name:

Designation:

Department:

Employee code:

PRE-CLEARANCE ORDER

PCO No. _____

Date: _____

This is to inform you that your request for dealing in _____(No.) shares of the Company as mentioned in your above application is approved. Please note that the said transaction must be completed within 7 (seven) days from today i.e. on or before _____ [date].

Signature: _____

Compliance Officer

Note:

1. Please provide all the information. Incomplete forms will not be accepted.
2. Please ensure that you have not made any opposite transaction within previous 6 months.

Annexure I -A

UNDERTAKING

I, _____ S/o Mr. _____ aged ____ years, residing at _____ do hereby undertake that the following information submitted by me to **TV Today Network Limited**, having its registered office at F-26, First Floor, Connaught Place, New Delhi – 110 001 is true and correct :

1. That I do not have any access to or have not received any “Price Sensitive Information” up to the time of signing this undertaking.
2. That in case I receive or have access to any “Price Sensitive Information” after signing the undertaking but before the execution of the transaction which I intend to do, as disclosed in my Application for Pre-Clearance of Trade (“the Application”), I shall refrain from dealing in shares of the Company till such information becomes public and shall necessarily inform the Compliance Officer of the Company, of the same.
3. That I have not contravened the Code of Conduct for Prevention of Insider Trading as notified by the Company.
4. I undertake that the transaction stated in the application shall be executed within one week from the date of pre-clearance by the Company, and if the same is not executed within a week, I shall seek a fresh pre-clearance of the transaction.
5. I undertake that in case of purchase of shares of the Company, the same shall be held by me for investment purposes.
6. That the disclosure made by me in this regard, is full and true.

Signature : _____

Name : _____

Date : _____

Note: In case of joint holder(s)/relatives, this undertaking has to be signed by all individually.

Annexure II

**FORM FOR INITIAL DISCLOSURE OF DETAILS OF SHARES HELD BY
OFFICER/DESIGNATED EMPLOYEE [SELF]/ BY DEPENDENT FAMILY MEMBER [DFM]**

The Compliance Officer

TV Today Network Limited

New Delhi

I. DETAILS OF SECURITIES HELD BY SELF

Date of Joining	No. of Shares Held	Date of Acquisition [Irrespective of mode]	DP ID/ Client ID/ Folio No	Complete Address with Telephone No.

II. DETAILS OF SECURITIES HELD BY DEPENDENT FAMILY MEMBERS [DFM]

S No.	Name & Address (if different)	Relationship with Officer /Designated Employee	No. of Shares Held	Date of Acquisition [Irrespective of mode]	DP ID/ Client ID/ Folio No.

I hereby declare that the security accounts/ folio numbers mentioned above are the only Identified Accounts belonging to me or my Dependent Family Members and there are no other undeclared security accounts/ folio numbers.

I also undertake to furnish details of any changes in the above information within 48 hours of my knowledge, failure of which would attract penal provisions under the Policy.

Signature: _____

Signature: _____

(On behalf of DFM as well, if seeking approval for DFM)

Name:

Designation:

Department:

Date:

Employee code:

Note: To be submitted within 30 days from date of implementation of the Policy or the date of joining the Company, whichever is later.

Use separate sheet if required. Information should be in above format only.

Annexure III

QUARTERLY DISCLOSURE OF DEALINGS IN SECURITIES DURING THE QUARTER ENDED _____

The Compliance Officer

TV Today Network Limited

New Delhi

I. DETAILS OF DEALINGS BY SELF

No. of shares held on first day of the Quarter	Securities bought during the Quarter			No. of shares sold during the Quarter			Identified Account [DP ID & Client ID/ Folio No.]	No. of shares held on last day of the Quarter
	Date	No. of shares	Date of Pre-Clearance Order	Date	No. of shares	Date of Pre-Clearance Order		

II. DETAILS OF DEALINGS BY DEPENDENT FAMILY MEMBERS [DFM]

S No.	Name and Relationship	No. of shares held on first day of the Quarter	Securities bought during the Quarter			Securities sold during the Quarter			DP ID & Client ID/ Folio No	No. of shares held on last day of the Quarter
			Date	No. of Shares	Date of Pre-Clearance Order	Date	No. of shares	Date of Pre-Clearance Order		

Signature: _____

Signature: _____

(On behalf of Dependent Family Members)

Name:

Designation:

Department:

Date:

Employee code:

Note: To be submitted within 15 days from the end of each Quarter.

Use separate sheet if required. Information should be in above format only.

Annexure IV

ANNUAL DISCLOSURE OF DEALINGS IN SECURITIES DURING THE YEAR ENDED 31/03/20__

The Compliance Officer

TV Today Network Limited

New Delhi

I. DETAILS OF DEALINGS BY SELF

Name	No. of shares held on 1st April__	No. of shares bought during the year	No. of shares sold during the year	No. of shares held on 31st March__	Folio No./DP Id/Client ID

II. DETAILS OF DEALINGS BY DEPENDENT FAMILY MEMBERS [DFM]

Name	Relationship	No. of shares held on 1st April__	No. of shares bought during the year	No. of shares sold during the year	No. of shares held on 31st March__	Folio No./DP Id/Client ID

I/We further declare that the above disclosure is true and correct and is in accordance with the previous disclosure/s given to the Company.

Signature: _____

Name:
Designation:
Department:

Signature: _____
(On behalf of Dependent Family Members)

Date:
Employee code:

**Note: To be submitted within 30 days from the end of each financial year.
Use separate sheet if required. Information should be in above format only.**

