



PICTUREHOUSE MEDIA LIMITED

CODE OF PRACTICES AND **PROCEDURES FOR** **FAIR DISCLOSURE** **OF** **UNPUBLISHED PRICE SENSITIVE** **INFORMATION**

[Pursuant to Regulation 8 (1) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended]

Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information

The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, (hereinafter referred to as the 'Regulations') mandates that all listed Companies to frame a Code of Practices and Procedures for fair disclosure of events and occurrences that could impact price discovery in the market for its securities. Accordingly, the Code of Fair Disclosure and Conduct has been approved and implemented by the Board of Directors of the Company at their Meeting held on May 29, 2015.

Principles of Fair Disclosure adopted by the Company are as follows:

I. Prompt disclosure of price sensitive information

Price sensitive information shall be disclosed to stock exchanges and disseminated on a continuous and immediate basis as soon as credible and concrete information comes into being in order to make such information generally available.

For this purpose Price Sensitive Information means any information which relates directly or indirectly to the Company and which, if published is likely to affect the price discovery of shares of the Company. The following shall be deemed to be Price Sensitive Information:

1. Periodical financial results of the Company
2. Intended declaration of dividends (both interim and final).
3. Issue of securities, buy-back of securities or any forfeiture of shares or change in market lot of the Company's shares.
4. Acquisition, Merger, De-merger, Amalgamation, Restructuring, Scheme of Arrangement or takeovers
5. Disposal, spin off or selling division of whole or substantially whole of the undertaking
6. Any major expansion plans or execution of new projects or any significant changes in policies, plans or operations of the Company;
7. Change in Key Managerial Personnel
8. Material Events in accordance with the Listing Agreement; and
9. Other matters as may be prescribed by SEBI/considered by the Compliance officer to be price sensitive from time to time.

II. Uniform and Universal dissemination of Unpublished Price Sensitive Information

1. The price sensitive information shall be disseminated uniformly and universally to all stakeholders through Stock Exchanges and/ or by posting the same on official website of the Company i.e. www.pvpcinema.com.
2. The Company shall use its best endeavours to avoid selective disclosure of price sensitive information. However, if any information gets disclosed selectively or inadvertently or otherwise, endeavor shall be made to make generally available the above information through dissemination of the same to Stock Exchanges and/or by posting the same on the official website of the Company as soon as practicable.

III. Monitoring, Overseeing & Co-ordinating disclosure

The Compliance officer shall act as Chief Investor Relations Officer and will be responsible for ensuring that the Company complies with continuous disclosure requirements of Securities Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and this code. He shall also be responsible for overseeing, monitoring and co-ordinating the dissemination of disclosure of price sensitive information to Stock exchanges, stakeholders.

IV. Responding to any queries on news reports and/or requests for verification of market rumors

1. Appropriate, fair and prompt response shall be submitted to all queries on news reports or requests for verification of market rumors received from regulatory authorities.
2. Such replies shall be signed by the Chairman & Managing Director. In their absence, such replies shall be signed by such other officer/person as may have been authorized.
3. In case the query/request has been received from a Stock Exchange, a copy of such reply shall be sent to other stock exchange(s) also where shares of the Company are listed.
4. The Compliance Officer(s) shall oversee corporate disclosure. He shall be responsible for deciding whether a public announcement is necessary for verifying or denying rumors and then making the disclosure.

V. Disclosure/dissemination of Price Sensitive Information with special reference to Analysts, Research Personnel

1. **Only Public information to be provided** – The Company shall provide only public information to the analyst/research persons/large investors like institution, provided the Compliance officer is intimated about the requisite developments by the concerned official who is in possession of such price sensitive information.
2. **Recording of discussion** - In order to avoid misquoting or misrepresentation, it is desirable that at least two Company representatives be present at meetings with Analysts, brokers or Institutional Investors and discussion should preferably be recorded and transcripts should be made and disseminated on the official website of the Company
3. **Handling of unanticipated questions** - The Company should be careful when dealing with analysts' questions that raise issues outside the intended scope of discussion. Unanticipated questions may be taken on notice and a considered response be given later. If the answer includes price sensitive information, a public announcement should be made before responding.

VI. Need to Know

Unpublished Price Sensitive Information shall be handled on a “need to know” basis i.e. Unpublished Price Sensitive Information shall be disclosed only to those within the Company who need the information to discharge their official duties or discharge of legal obligations.

VII. Medium of disclosure/dissemination

The Company shall ensure that disclosures to stock exchanges are made promptly. The Company may also facilitate disclosure through the use of their dedicated Internet website. This code and any amendment thereof will be published on the Company's official website i.e., www.pvpcinema.com and shall be promptly intimated to Stock Exchange(s) where the securities of the Company are listed.

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