



# moving picture company (india) limited

## **CODE OF CONDUCT FOR BOARD OF DIRECTORS AND SENIOR MANAGEMENT**

### **INTRODUCTION**

This code of conduct has been framed under Clause 49(D) of the Listing Agreement with Stock Exchanges and as amended from time to time by Securities Exchange Board of India.

The code of conduct is designed to assist in defining appropriate personal and professional conduct, to provide guidance in the identification and resolution of ethical issues, and to help the members of the Board, members of the Senior Management and officers of the Company to maintain the culture of honesty, integrity, transparency and accountability.

This code of conduct strives at maintaining the ethical standards for conducting business for Moving Picture Company (India) Limited, and ensures compliance with legal requirements.

### **PURPOSE AND APPLICATION**

The purpose of the code of conduct is to focus Board of directors and senior management on areas of ethical risk, provide guidance to help directors and senior management recognize and deal with ethical issues and foster a culture of honesty and accountability. The code of conduct is of utmost importance to the Company, and shareholders of Company.

The code shall be applicable to:

The directors of the Company for the time being (including executive and non-executive directors, nominee directors and alternate directors) are governed by this Code of Conduct. The Code will also apply to the senior management of the Company with suitable adaptations. For this purpose the term 'senior management' shall mean personnel of the Company who are members of its core management team excluding Board of Directors. Normally, this would comprise all members of management one level below the executive directors, including all functional heads

### **HONEST AND ETHICAL CONDUCT**

Directors and senior executives of the Company shall act in accordance with the highest standard of personal and professional integrity, honesty, and ethical conduct. Honest conduct is conduct that is free from any fraud and deception. Ethical conduct is the conduct conforming to the accepted professional standards of conduct and shall include ethical

handling of actual or apparent conflict of interest between personal and professional relationships.

## **REGULATORY COMPLIANCE**

The company is committed to high standard of corporate governance and believes in compliance with all laws and, the regulations both in letter and spirit. The company has deliberately endeavored in setting high standard for itself. The company is committed to provide in time, accurate, and complete information as required, to all concerned including the stakeholders.

## **CONFLICT OF INTEREST**

A conflict of interest may arise when a Director or employee has an interest that deflects him or her from doing the work for the company objectively or effectively, i.e. the interests of Director or employee come in conflict with the interests of the company.

Conflict of interest may also arise when a Director or employee or his or her family, or an organization with the Director or employee is affiliated, receives improper benefits as a result of Director's, senior management's or officer's position.

The Directors and employees should be prompt in avoiding conflicts of interest with the Company. Where there is likely to be a conflict of interest he/she should make full disclosure of all facts and circumstances thereof to the Board of Directors or any Committee/officer nominated for this purpose by the Board and prior written approval should be obtained.

## **PROPER USE OF CORPORATE ASSETS AND CORPORATE OPPORTUNITIES**

Management must protect the Company's assets, labour, and information and may not use these for personal use, unless approved by the Board.

Except as may be approved by Board of directors or a Committee of directors, Directors and employees are prohibited from taking for themselves personally any opportunities that belong to the Company or are discovered through the use of corporate property, information, or position or competing with the Company.

## **CONFIDENTIALITY**

All directors and senior management must maintain confidentiality of confidential information entrusted to them by the Company except when the Company authorizes disclosure or required by law regulations and legal proceedings.

## **PREVENTION OF INSIDER TRADING**

Directors and senior management officials are prohibited from buying and selling securities of Company when in possession of material unpublished price sensitive information. Passing such information to someone who can buy or sale the securities is also illegal.

## **COMPETITION AND FAIR DEALING**

Directors and senior management shall endeavour to deal fairly with the Company's customers, suppliers, and competitors. They should not take unfair business advantage of

anyone through manipulation and concealment, abuse of privileged information, misrepresentation of material facts or any other unfair dealing.

Directors, senior management employees and members of their immediate families may not accept gifts from outside persons or entities when gifts are made to influence the action as the member of Board or senior management personnel.

### **OTHER DIRECTORSHIPS**

The Directors should disclose their engagements, either as Director or in any other capacity in other companies according to The Companies Act, 1956.

The Board members who are Whole time Directors shall not accept any appointment or post, whether advisory or administrative, in any company or firm, whether Indian or Foreign having competitive nature of business.

### **AFFIRMATION OF COMPLIANCE OF THE CODE**

It terms of clause 49 of the listing agreement all Board members and Senior Management Personnel shall within 30 days of close of every financial year affirm compliance with the Code.

Annual Report of the Company shall contain a declaration of this effect signed by Chairman and Managing Director of the Company. The Annual Compliance Report shall be forwarded to the Compliance Officer of the Company.

### **ACKNOWLEDGEMENT OF RECEIPT OF THE CODE**

All Board members shall acknowledge receipt of this code or any modification thereto in the acknowledgement form given below, and forward the same to the Company Secretary indicating that they have received, read, understood and agreed to comply with this code.



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#### **ACKNOWLEDGEMENT FORM**

I.....have received and read the Company's "Code of Conduct for Board of Directors and Senior Management". I have understood the provisions contained in this Code and I agree to comply with this Code.

Signature.....

Name.....

Designation.....

Date.....

Place.....