



EROS INTERNATIONAL MEDIA LIMITED

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

[In accordance with sub-regulation (1) of Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations, 2015]

EROS INTERNATIONAL MEDIA LIMITED

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1. PREFACE:

In an endeavour to preserve the confidentiality of Unpublished Price Sensitive Information (“UPSI”) and to prevent its misuse in day-to-day business affairs along with an aim to promote the culture of fair disclosure of information in due compliance with the Principles of Fair Disclosures as set out in the SEBI (Prohibition of Insider Trading) Regulations, 2015 (hereinafter referred as “PIT Regulations”), as amended from time to time, the Board of Directors of Eros International Media Limited (“the Company”) has formulated a Code of Conduct to be known as “Eros International Media Limited Code of Practices and Procedures for fair disclosure of Unpublished Price Sensitive Information (“this Code”).

2. PRINCIPLES AND PROCEDURES OF FAIR DISCLOSURE ADOPTED BY THE COMPANY:

Sr. No	Principle	Procedure
1	Prompt public disclosure of UPSI that would impact price discovery, which shall be no sooner than credible and concrete information comes into being in order to make such information generally available.	The Company generally intimates the Stock Exchange(s) well in advance about the Board Meeting and its outcome in which any such proposal is to be considered and about the current happenings in respect of the events that have direct bearing on the market sentiments for onward dissemination to the public at large.
2	Uniform and universal dissemination of UPSI to avoid selective disclosure.	The Company generally intimates the said information to the Stock Exchange(s) where its securities are listed, within the stipulated time period and Publicize the said information in the Newspapers, wherever mandated under various Statutes. The Company also uploads the said information including press releases, if any, on its Official Website as early as possible or as is stipulated under various Statutes.
3	Prompt dissemination of UPSI that gets disclosed selectively, inadvertently or otherwise to make such information generally available.	To ensure authentication of the information to be disclosed to the stakeholders, the said information is generally cross verified by the Chief Investor Relations Officer (“CIRO”). If any UPSI gets disclosed selectively, inadvertently or otherwise, the CIRO

		shall promptly publish the information generally available by disclosing the same to exchanges and publicize the facts and rectified information, if required, in the Newspapers.
4	Appropriate and fair response to queries on news reports and requests for verification of market rumours by Regulatory Authorities.	<p>The CIRO after consultation with Chairman or CEO or Executive Vice Chairman and Managing Director or Chief Financial Officer, if required, shall give appropriate and fair response to queries on news reports and requests for verification of market rumours by any regulatory authorities.</p> <p>Employees of the Company shall not respond under any circumstances to enquiries from the Stock Exchanges, the media or others unless authorised to do so by the CIRO of the Company.</p>
5	Ensuring that information shared with analysts and research personnel is not UPSI.	<p>The Company has authorised Group Chairman, Group CEO, Executive Vice Chairman and Managing Director, Head - Investor Relations, Chief Financial Officer and Company Secretary & Compliance Officer as the “Authorised Speakers” to speak on behalf of the Company, who shall follow the below guidelines while dealing with analysts, research personnel, and institutional investors or any other:</p> <ul style="list-style-type: none"> ➤ Only Public information to be provided: The Authorised Speakers shall provide only public information to the analyst/research personnel/large investors like institutions. ➤ Recording of discussion: In order to avoid future misquoting or misrepresentation, discussion at meetings with Analysts, Brokers or Institutional Investors should preferably be recorded and posted on the website. ➤ Handling of unanticipated questions: The Authorised Speakers 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 Unpublished Price Sensitive Information, a public announcement should be made before responding.

6	Developing best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made.	<p>When the Company organizes meetings with analysts/institutional investors, the Company shall post the schedule of such meeting on the website of the Company. The Company may also consider live webcasting of analyst meets, if possible.</p> <p>The Company should develop best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosure made.</p>
7	Handling of all Unpublished Price Sensitive Information on a need – to – know basis.	The Company has in place various suitable safeguards, including “Code of Conduct for regulating, monitoring and reporting trading by Designated persons”, “Chinese wall” etc. to avoid Unpublished Price Sensitive Information becoming available to any person who is not required to have access to such information. Unpublished Price Sensitive Information may however be disclosed, to persons who need such information for furtherance of legitimate purposes, performance of duties or discharge of legal obligations in relation to the Company.

3. SHARING OF UPSI FOR LEGITIMATE PURPOSE:

3.1 “Legitimate Purposes” would include information shared for the purposes mentioned hereunder:

- (a) Sharing of information, in furtherance of duties in ordinary course of business with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, consultants, etc.
- (b) Sharing of information for execution of specific projects
- (c) Sharing of information in discharge of legal obligations
- (d) Sharing of information in accordance with the Company’s Communication & Disclosure Policy
- (e) Sharing of information for market sounding purposes to intermediaries and fiduciaries to obtain feedback from potential / existing investors about a transaction involving the Company.
- (f) Sharing of information for any genuine or reasonable purpose as may be determined by the CIRO.

3.2 The Company, in its ordinary course of business, may share UPSI, for Legitimate Purpose, with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants;



Provided that such sharing is not been carried out to evade or circumvent the prohibitions of this Code and SEBI (PIT) Regulations.

4. COMMUNICATION PURSUANT TO SHARING OF UPSI:

4.1 Any person in receipt of UPSI pursuant to a Legitimate Purpose shall be considered as an “Insider” and due notice shall be given to such Insider to maintain confidentiality of such UPSI in compliance with PIT Regulations.

4.2 The Communicates may be required to execute appropriate agreements with the Company, to contract confidentiality and non-disclosure obligations on the part of receivers of such UPSI and such outside parties shall keep information so received confidential and shall not trade in securities of the Company when in possession of such UPSI.

5. APPLICABILITY:

This Policy has been revised to incorporate the amendments in the PIT Regulations and shall be effective from April 1, 2019. In case there are any subsequent modification(s) / amendment(s) / notification(s) / circular(s) to PIT Regulations or the Act and Rules made thereunder, it shall apply to this Policy automatically and this Policy shall stands amended automatically and in the event of any conflict between this Policy and the applicable laws, the applicable laws shall prevail.
