### entertainment network (India) limited

**Corporate Office**: 14<sup>th</sup> Floor, Trade World, D-Wing, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel (West), Mumbai – 400 013, India. Tel: 022 6753 6983.

March 18, 2019

BSE Limited,	National Stock Exchange of India
Rotunda Building, P. J. Towers,	Limited,
Dalal Street, Fort, Mumbai- 400001	Exchange Plaza, Bandra Kurla Complex,
	Bandra (East), Mumbai – 400051

BSE Scrip Code: 532700/ Symbol: ENIL

Dear Sir,

Please find enclosed herewith the revised *Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information* in line with the Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations, 2018, as approved by the Board of Directors.

Kindly place the same on record and oblige.

Thanking you,

Yours truly,

For Entertainment Network (India) Limited

Mehul Shah

SVP - Compliance

& Company Secretary

(FCS no- F5839)

# Entertainment Network (India) Limited ['the Company'] (effective from April 1, 2019) Code of practices and procedures for fair disclosure of UPSI

# CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION (UPSI)

#### 1. Definitions:

For the purpose of this Code, the following terms shall have the meanings assigned to them hereunder:

- a. 'Act 'means the Securities and Exchange Board of India Act, 1992;
- b. 'CIRO' means Chief Investor Relations Officer;
- c. 'Code' means this Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information;
- d. 'Company'/ 'ENIL' means Entertainment Network (India) Limited;
- e. 'Generally available information' means information that is accessible to the public on a non-discriminatory basis, such as information published on the website of the stock exchanges.
- f. 'Insider Trading Regulations' means the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time;
- g. 'Unpublished Price Sensitive Information' or 'UPSI' means any information, relating to the Company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities of the Company and shall, ordinarily include but not restricted to, information relating to the following:
  - i. financial results;
  - ii. dividends;
  - iii. change in capital structure;
  - iv. mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions;
  - v. changes in key managerial personnel.
- h. Other terms not specifically defined here shall have the same meaning as assigned under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996, the Companies Act, 2013 and the Rules and Regulations made thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and the Company's Code of Conduct for Prevention of Insider Trading in Securities of the Company, as amended from time to time.

#### 2. Purpose of the Code:

This Code has been formulated to ensure prompt, timely and adequate disclosure of UPSI.

#### 3. Principles of Fair Disclosure:

The Company shall ensure:

- i. Prompt public disclosure of UPSI that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
- ii. Uniform and universal dissemination of UPSI to avoid selective disclosure.
- iii. Designation of a senior officer as a chief investor relations officer to deal with dissemination of information and disclosure of UPSI.

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- iv. Prompt dissemination of UPSI that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
- v. Appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
- vi. Information shared with analysts and research personnel is not UPSI.
- vii. Developing best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website of the Company to ensure official confirmation and documentation of disclosures made.
- viii. Handling of all UPSI on a need-to-know basis.

# 4. Disclosure/dissemination of Price Sensitive Information with special reference to Analysts, Research Personnel, Institutional Investors:

Guidelines given hereunder shall be followed while dealing with analysts, research personnel and institutional investors:

#### i. Only Public information to be provided:

The Company shall provide only public information to the analyst/research personnel/large investors like institutions. The CIRO shall ensure that information shared with them is not UPSI. The information given to the analyst should be made public at the earliest.

#### ii. Recording of discussion and Simultaneous release of Information:

When a Company organises meetings with analysts and other investor relations conferences, the CIRO will ensure that the transcripts or records of proceedings of meetings with analysts and other investor relations conferences are posted on the official website of the Company, to ensure official confirmation and documentation of disclosures made. The Company may also consider live web casting of analyst meets.

### iii. 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 noted, and a considered response given later. If the answer includes price sensitive information, then it should be made generally available before responding.

#### 5. Medium of disclosure/dissemination:

- i. The Company shall ensure that disclosure to Stock Exchange(s), where ENIL Securities are listed, is made promptly.
- ii. The Company may also facilitate disclosure through the use of its official website.

### 6. Sharing of UPSI for legitimate purpose:

The UPSI shall be shared by any person(s) authorized by the Board of Directors of the Company or CIRO of the Company in this behalf, in furtherance of legitimate purpose(s) which shall include the following:

- i. Sharing of UPSI in the ordinary course of business by an insider with existing or proposed partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants.
- ii. Sharing of UPSI where such communication is in furtherance of performance of duties;
- iii. Sharing of UPSI for discharge of legal or contractual obligation(s).

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- iv. Sharing of UPSI to any person or entity for any other genuine or reasonable purposes as may be determined by the CIRO of the Company.
- v. Sharing of UPSI for any other purpose as may be prescribed under the Insider Trading Regulations or the Companies Act, 2013 or Listing Regulations or any other law for the time being in force, in this behalf, as may be amended from time to time.

Provided that such sharing should not be carried out to evade or circumvent the prohibitions of the Insider Trading Regulations.

Other provisions / restrictions as prescribed under the Insider Trading Regulations or any other law for the time being in force in this behalf, as may be amended from time to time, shall be observed.

### 7. Issue of notice to the recipients of UPSI:

Any person in receipt of UPSI pursuant to a legitimate purpose shall be considered an 'insider' for purposes of this Code and due notice shall be given to such persons to maintain confidentiality of such UPSI in compliance with the Insider Trading Regulations.

#### 8. Maintenance of Structured Digital Database:

The Board of Directors of the Company shall ensure that a structured digital database is maintained containing the names of such persons or entities as the case may be with whom information is shared under the Insider Trading Regulations along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Such databases shall be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.

The provisions of this Code have to be read along with the Insider Trading Regulations and if there is any inconsistency / contradiction between the two, the provisions of the Insider Trading Regulations shall prevail. This Code shall always be in conformity with the Insider Trading Regulations and any amendments in the Insider Trading Regulations shall be deemed to form part of this Code.