Shemaroo Entertainment Limited

CODE OF CONDUCT FOR BOARD OF DIRECTORS AND SENIOR MANAGERIAL PERSONNEL

(Pursuant to Companies Act, 2013 and SEBI ((Listing Obligations and Disclosure Requirements), 2015)

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1. INTRODUCTION:

This Company is committed to conducting business in accordance with the highest standards of business ethics and complying with applicable laws, rules and regulations.

The Company believes that a good Corporate Governance Structure would not only encourage value creation but also provide accountability and control systems commensurate with the risks involved.

This Code of Conduct (hereinafter referred to as **"Code"**) is framed in accordance with Companies Act, 2013 and as per SEBI (Listing Obligations and Disclosure Requirements), 2015 ("Listing Regulations").

The Code shall come into effect from the date of its adoption by the Board of Directors at their duly convened and constituted meeting.

2. OBJECTIVE:

This Code of Conduct (the **"Code"**) sets forth legal and ethical standards of conduct for Directors and Senior Managerial Personnel (comprising all members of core management team one level below the executive Directors and all the functional heads) of Shemaroo Entertainment Limited (**"Shemaroo"** or the **"Company"**) and ensures compliance with legal requirements under SEBI (Listing Obligations and Disclosure Requirements), 2015

In adopting this Code, the Company seeks:

(a) Honest , fair and ethical conduct
(b) Confidentiality of Information
(c) Ethical handling of conflicts of interest between personal and professional relationships
(d) Legal Compliances
(e) Protection and Proper Use of Corporate Assets and resources
(f) The prompt Internal Reporting of violations of this Code to an appropriate person or persons identified
(g) Accountability for Adherence to this Code

All of our Directors and Senior Managerial Personnel must conduct themselves accordingly and seek to avoid improper behavior.

1. HONESTY AND INTEGRITY

Integrity, transparency and trust form part of the core beliefs of all activities at Shemaroo which has been the continuing basis of its growth and all-round development.

This Code of Conduct is a statement of the Company's commitment to integrity and high ethical standards.

Obtaining of proprietary information through unethical means, possessing trade secret information that was obtained without the owner's consent, or inducing such disclosures by past or present employees of other companies is prohibited.

All our Directors and Senior Managerial Personnel should possess highest personal and professional Ethics, Integrity and Values. They should be able to balance the legitimate interests and concerns of all Company's stakeholders in arriving at a decision, rather than advancing the interest of a particular constituency.

We seek to outperform our competition fairly, honestly and with integrity. We seek competitive advantages through superior performance and never through unethical or illegal business practices.

2. CONFIDENTIALITY

"Confidential Information" refers to any information which is non – public in nature.

Any information concerning the Company's business, its customers, suppliers etc., which is not in the public domain and to which the Director and Senior Managerial Personnel has access or possesses such information, must be considered confidential. Such information may include but is not limited to:

- Any improvements and innovations, whether patentable or copyrightable or otherwise
- Methods, processes and techniques, including manufacturing process information
- Personnel data
- Financial, pricing and accounting data
- Supplier data (names of suppliers, pricing, sources of supply, anticipated requirements)
- Results of regulatory inspections/audits
- Business plans and updates to business plans
- Potential acquisitions, licenses or other business deals
- Potential equity interests
- Regulatory filings and approval data
- Marketing and sales information

The disclosure of any confidential information about the company's business, whether intentional or accidental, can adversely affect the financial stability and competitive position of Shemaroo. Hence, disclosure of any such information other than statutory disclosure or those specifically authorised by the management is prohibited.

Disclosure of any information on proceedings of Board Meetings/Committee Meetings Internal Meetings, and disclosures of forward-looking statements is prohibited. In case any such disclosure has to be made it has to be approved by the Management and shall be combined with cautionary statements, wherever required.

3. LEGAL COMPLIANCE

The Directors and Senior Managerial Personnel are responsible for Company's adherence to statutory and legal/regulatory requirement(s) as applicable to the business of the Company and also monitor company's compliance with the Corporate Governance Regulations. They must, from time to time, recommend to the Board any suggestions for all such matters and on any corrective measures to be taken. The Directors and Senior Managerial Personnel should also ensure company's compliance with the Listing and other legal requirements relating to financial statements.

The Company cannot accept practices which are unlawful or may be damaging to its reputation. The Directors and Senior Managerial Personnel shall extend full cooperation to regulatory authorities, and disclose information as may be required.

In the event the implication of any law is not clear, the Company's Legal Department / Compliance Officer shall be consulted for advice.

4. CONFLICTS OF INTEREST

A conflict of interest exists where the interests or benefits of one person or entity conflict with the interests or benefits of the Company.

The following pertains to all conflicts of interest other than those relating to transactions between Shemaroo Entertainment Limited and its affiliates/subsidiaries.

Conflicts of interest is said to arise in the following circumstances:

- A personal or family financial interest has an influence on the work for the company.
- There exist possibilities where the personnel's decisions or work may be based on influential factors like gifts, loans or unusual hospitality which confines him/her from fulfilling his/her duties and responsibilities towards the company objectively and effectively.

Duties and responsibilities of the Directors and Senior Managerial Personnel with regards to conflicts of interest:

- It is the duty of a Director and Senior Management, while dealing on behalf or with the Company, to avoid any influences that interfere in abiding with their responsibilities towards the company and to disclose actual or any apparent conflicts of interest immediately.
- They shall always put the interest of the Company before their personal interests.
- They are prohibited from accepting any favours from any of the suppliers, customers, developers or competitors of the Company, or from taking part in any activity that enhances or supports a competitor's position.

- They are also restrained from owning a competing business or assisting others who work for a competing business. Creating or selling any product or services that compete with the company shall be considered to be against the policy of the Company.
- They shall be abstained from discussion and voting on any matter in which the they have or may have a conflict of interest
- It is responsibility of the individual to disclose any material transaction or relationship that gives rise to or reasonably could be expected to give rise to a conflict of interest to the Compliance Officer.

The Board of Directors or any authorized Director shall be responsible for determining whether such transaction or relationship constitutes a conflict of interest.

It is not possible to list and clearly define all the circumstances/situations giving rise to conflicts of interest as it varies from situation to situation, so if one has any question or doubt for that matter, one shall consult with the Compliance Officer.

5. USE OF COMPANY'S ASSETS AND NAME

Care should be exercised to ensure that the use of Company's assets is reasonable and there is no wastage. It is the responsibility of the Directors and Senior Managerial Personnel to protect the assets and proprietary information of the Company and ensure that the same are used only for business purposes of the Company. Any suspected incident or fraud or mismanagement of the assets of the Company should be immediately reported to the Chairman or Managing Director or Company Secretary of the Company.

Under no circumstances they should misuse Company's facilities which include tangible assets as well as intangible assets such as systems, proprietary information, intellectual property, and relationships with the clients. The use of Company's name, property and trademark should be strictly for the Company's business purpose and shall not, under any circumstances, be used for their personal interest.

It must be ensured that the equipment/ facilities/ amenities provided to them by the Company for discharge of their duties in terms of their employment are used with proper care and diligence and return the possession thereof upon their resignation, termination or retirement from the services of the Company, as the case may be.

6. GIFTS AND DONATIONS

Any form of gifts or personal favours from the suppliers and to the customers should not be entertained or be offered as the case may be, as the same shall be considered to be violating the policies of the Company. Acceptance or Offering of any such gifts and donations leads to unfair trade practices and will be considered to be highly unethical.

The Directors and Senior Managerial Personnel should be careful that this rule is not violated by anyone as its violation shall be considered as unlawful and illegal and will have an adverse effect on the financial status and reputation of Shemaroo. The Company shall cooperate with governmental authorities in efforts to eliminate all forms of bribery, fraud and corruption. The Company shall not be liable to any obligations arising as a result of any such serious breach of discipline and the recipient or provider of any gifts shall be held personally liable for such act.

Knowledge about any such acts should be immediately reported to the Chairman or the Compliance Officer.

It shall be noted that this does not restrain from acceptance of gifts of items which are customary in nature or associated with festivals provided full disclosure of the same is made. Also, accepting or offering courtesies or invitations to social or sports events which are considered customary and are in keeping good business ethics so long as no obligation is involved shall not be considered to be against the policy.

7. REPORTING OF ILLEGAL ACT OR MISCONDUCT

The Directors & Senior Managerial Personnel are considered to be the first line of defense against civil or criminal liability and unethical business practice. They should observe or become aware of any illegal, unethical or otherwise improper conduct. Any act which could have an impact on the reputation of the Company, whether by an employee, supervisor, client, consultant, agent, supplier or other third party, they must promptly notify the same to the Chief Executive.

Every employee of Shemaroo shall, without fear of retaliation, make a protected disclosure under the whistleblower policy of the Company, when she / he becomes aware of any actual or possible non-adherence or violation of laws, rules, regulations or unethical conduct or an event of misconduct, act of misdemeanor or act not in the Company’s interest.

8. HEALTH, SAFETY & ENVIRONMENT

The Company believes in sustainable development and is committed to be a responsible corporate citizen.

To achieve this objective, the business and operations of the Company shall be conducted in an environmentally friendly manner and provide a safe and healthy working environment to its employees. Particular attention should be paid to training of the employees to increase safety awareness and adoption of safe working methods, particularly designed to prevent serious accidents.

It is the responsibility of all Directors and Senior Managerial Personnel to ensure compliance with all applicable environmental, safety and health laws and regulations and internal policies.

9. INSIDER TRADING GUIDELINES

The Insider Trading Guidelines of the Company is as per the requirements for compliance with SEBI (Prohibition of Insider Trading) Regulations, 2015. As per the guidelines the Directors & Senior Managerial Personnel and all those third parties, who are in possession of any confidential information and any non – public information of the Company, shall not, under any circumstances, use it for their personal gain or share it with any outsider who is not entitled to receive such information. Non compliance with the Insider Trading Guidelines could seriously affect the competitiveness and the financial status of the Company.

The directors are responsible for maintaining and implementing such system that no material information about the Company is leaked out under any circumstances.

Strict action will be taken against anyone who is found guilty of violation of Insider Trading Guidelines and non compliance with this Code irrespective of their designation and position in the Company.

10. ADHERENCE WITH THE CODE OF CONDUCT

The Directors and Senior Managerial Personnel should abide by the duties and responsibilities as mentioned in this code and the code must be taken seriously by all the concerned persons as it is important to the Company. The Code does not specifically address every potential form of unacceptable conduct, and it is expected that Directors / Management Personnel will exercise good judgment in compliance with the principles set out in this Code.

The directors and Senior Managerial Personnel must ensure that there are no violations of this code and if any violations do take place, disciplinary action, as deemed suitable by the Company, shall be taken.

The Directors and Senior Managerial Personnel shall affirm compliance with this Code on an annual basis.

11. AMENDMENTS, MODIFICATIONS AND WAIVER OF THE CODE

This code is subject to changes as per the applicable legal amendments and requirement as per the stock exchange's regulations. The company has the right to amend, alter, modify and terminate this code without giving any reason. The Company will make public disclosure as and to the extent required by applicable laws, rules and regulations, of amendments of this Code.

As a general policy, the Board will not grant waivers to this Code. However, the Company may waive any one or more of the provisions of the code for any Director but only if it is truly necessary and the reasons for the same are properly disclosed.

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CERTIFICATION

The Board of Directors,
Shemaroo Entertainment Limited

Subject: Affirmation of Compliance with the Code of Conduct.

Dear Sir,

I, being a member of the Board of Directors / Senior Managerial Personnel of Shemaroo Entertainment Limited ("the Company") hereby acknowledge, confirm and certify that:

I have received, read and understood the Code of Conduct of the Company.

I have complied with the provisions of the Code of Conduct for the year ended _____________ and affirm to continue to comply with the Code.

Thanking you,

Sign: ……………………

Name:

Designation:

Date: