

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

Effective Date: May 04, 2017

Introduction

The Securities and Exchange Board of India has issued the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'the Regulations') vide notification dated 2nd September 2015 makes it mandatory for every listed public company under Regulation 17 (5) (a) to lay down a Code of Conduct by the Board of Directors for all members and senior management of a company.

As per Regulation 26 (3) of the Regulations all Board members and senior management personnel shall affirm compliance with the code on an annual basis. The annual report of the company shall contain a declaration to this effect signed by the Chairman and Managing Director. 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 of all members of management one level below the executive directors, including all functional heads.

This document embodies the Company's Code of Conduct for the Board members and senior management of the company and encapsulates the restrictions, formats and the rules of conduct to be followed by the Board members and senior management of the company.

Board members and senior management should:

1. Ensure that private or personal financial interests never influence their decisions and they never use their positions as members of the Board or senior management for personal gain of any sort.
2. Disclose precisely any direct or indirect pecuniary interest or other interest which is not pecuniary but which could influence judgement or give the impression that the Board member/member of the senior management was acting for personal motives.
3. Withdraw from any discussion at the board meeting or management committee meeting during which the member could be regarded as having an interest. If during a Board meeting an item arises in which a member could be regarded as having an interest she/he should declare an interest and withdraw from the Board meeting for the duration of that item (unless requested by the Board to remain during that time) and shall not participate in any discussion or vote.
4. If a Board member or member of the senior management considers that another member of the Board/senior management has such an interest, she/he has the duty to raise it in Board meeting / meeting of the senior management.
5. Never accept gifts or accept or give entertainment in a lavish/extravagant way. Extreme caution should be exercised where an offer of gift, favour or hospitality is made personally to a Board member/ member of the senior management by any vendor or associate of the company and should be reported to the Chairman and to be recorded in the Register.
6. Not gain any special advantage by virtue of being a member of the Board/senior management if he/she uses the services of the consultant, contractor, professional adviser or other individual or firm that also works for the Company, such an arrangement should be declared to the Chairman.

Equal Opportunities

Board members/members of the senior management should at all time have regard to the company's equal opportunities policies and practices. At all times act in the best interests of the Company and in accordance with this Code of Conduct.

Use of Facilities

Board members / members of the senior management should never use the facilities and services provided by the Company for personal use or gain undue advantage by utilising contacts made by the Company for private or own business use

Register of Interest

The Company Secretary shall maintain a Register of Declaration of Interests of individual, Board members which disclose their employment, positions of public responsibility, membership of various committees, membership of various associations and any other such financial interests they or their direct family/close relatives or close associates may have, which relate to the work of the Company.

Conduct of Board meetings

Board members should arrive punctually, to enable the prompt commencement of the meetings. All Board papers should be read in advance of the meeting and treated as strictly confidential. Where a Board member has an item which he/she wishes to be raised during the meeting his/her request must be submitted to the Chair, prior to commencement of the meeting, or during the meeting, at the Chair's discretion. The Board must approve the time agenda at the beginning of the meeting and make an effort to adhere to it.

Where there are competing resolutions on the same subject matter, the Chair of the meeting will decide what resolutions and in what order they will be tabled. All resolutions must have a proposer and a seconder.

Once a resolution has been voted on and passed or rejected by the Board, no Board member can further pursue any debate on that matter. She/he may request that his/her specific objections be minuted. However, the matter may be tabled in the future as a separate agenda item and dealt with in the same manner as any other agenda item.

Any Board members wishing to speak on a particular topic must indicate to the Chair, by way of a raised hand, that she/he requests an opportunity to do so. The Chair must then indicate the order in which various members will speak.

Notwithstanding the agreed time agenda, the Chair of the meeting may, at his or her discretion, terminate or extend debate.

During Board proceedings, no Board member shall use threatening behaviour, violence, obscene language or racist/sexist behaviour or threats or otherwise disrupt meetings of the Board.

Confidentiality

Board members/ members of the senior management should:

Not disclose information, including addresses of Board members/ members of the senior management, without first obtaining the individual's permission. The only exception to this is in response to statutory duty or emergency request by the statutory authorities or in circumstances which might be life threatening.

Neither make any contact nor divulge any information to external organisations, including the media, without prior approval from the Chair/Board and the Managing Director of the Company.

Not do or say anything, which might be construed as damaging the credibility or integrity of the Board or the Company. Shall adhere to any reasonable instructions or guidance approved by the Board for Board members.

Breach of Code of Conduct

Where a Board member is in serious breach of any aspects of this Code of conduct, he/she may be removed from office. Any member in breach of the section on conduct at meetings under this Code may be suspended from the meeting and from future meetings. If any member of senior management violates this Code of conduct, he /she may be removed from office.

<i>Version No</i>	<i>Approval by the Board</i>
<i>2</i>	<i>May 04, 2017</i>

**NEXT MEDIAWORKS LIMITED CODE OF CONDUCT AND ETHICS FOR
DIRECTORS AND SENIOR MANAGEMENT**

To,

Secretarial Department
Next Mediaworks Limited

Dear Sir,

Re: Annual Compliance Affirmation under Code of Business Conduct & Ethics

I, Mr. _____, The Director do hereby acknowledge and belief, I have not violated in the year 20__ – 20__ to the best of my knowledge and belief, I have not violated any of the provisions of the Code of Conduct and Ethics as applicable to the Directors and Senior Management of the Company or any policies or legal/ regulatory requirement of the Company, directly or indirectly applicable to my job or responsibility.

Signature: _____

Director

Place : _____

Date: _____

Note:

1. Please sign and return this affirmation to the Secretarial Department before April 21 every year.
2. This code shall be applicable and binding on all Directors and members of senior management, from the date of their appointment and this affirmation shall be valid the said financial year only.