

Code of Business Conduct

Version 3.0 (updated on April 1, 2017)

IndiaCast Media Distribution Private Limited





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Dear Employees,

Our Company endeavours to maintain a work environment that advocates the highest standards of business behaviour. Our company values individuals, who are ethical, professional and share the dedication and passion, which has made our Company the success it is today.

The "Code of Business Conduct" affirms our commitment to these high standards. Although this document addresses a wide variety of business situations, it cannot cover all possible scenarios. Therefore, the Company trusts on your good faith and sense of what is right and ethical, and expects you to act accordingly.

Please read this document carefully. It is important that you understand the purpose of this Code and commit yourself to abide by its terms. Once you have read and understood the document, please complete the Undertaking form and hand this over to your HR Team.

If you have any questions, our Compliance Team is always ready to help.

Thank you for your continued efforts in building an ethical work environment, that we are so proud of.

Anuj Gandhi
Group CEO



INTRODUCTION

What is this Code for?

This Code of Business Conduct ("CoBC" or "Code") brings together the most important policies and rules that apply to IndiaCast Media Distribution Pvt Ltd. ("IndiaCast") and its Subsidiaries and Branch Office(s) (collectively referred to as the "Company") and employees. This code aims to help us maintain a lawful, honest and ethical work environment throughout the Company.

To whom do the rules and policies in this Code apply?

These apply to all employees/consultants of the Company, including personnel seconded and working on Company premises.

What is the basis for all of these policies?

While some of the policies in this Code are internal to the Company, but the Company and its employees/consultants and Directors are expected to comply with all applicable government laws, rules and regulations, even if they are not specifically addressed in this Code.

What if I have questions about this Code?

After reading the policies as well as going through a training process, as may be conducted from time to time, you may still have some questions. After all, many of the policies are based on varied business practices. Each policy is important because even an unintentional breach could have serious consequences for the individuals involved and for the Company. Please feel free to clarify any of your concerns related to this Code to your reporting supervisor /Head of Department. In case you still require any further clarification, please contact the Compliance Team (as defined in the "Implementation" section of this document). Please read the "Implementation" section for more information.

What do I do upon receiving this Code?

Please go through the Code carefully, making sure you understand every section. Once you have read the Code, please fill in the Undertaking sheet and hand over the filled sheet with your sign off to the HR Team within 10 days of receipt of this Code. Additionally, this sheet will require to be filled by every employee at the beginning of the financial year.

In case you have new information to disclose about conflict of interest or any other information which is relevant from a sign off point of view then you must promptly update your information by contacting the HR Team.

What should I do if I become aware of a breach of any rule or policy in this statement?



It is your responsibility to report any breach of policy or rule/law/regulation of which you become aware. To do this, follow the steps in the “Implementation” section of this Code.

Could reporting a breach of any rule or policy jeopardise my job?

Company’s policies are designed to protect anyone who, in good faith, reports a breach of this Code. Any attempt at retaliation would not only breach Indiacast’s policy, but could also be against the law, and will be addressed accordingly.

Are the policies in this Code comprehensive?

In addition to the policies in this Code, the Company has other important policies in place that relate particularly to certain aspects of our business, such as Financial Policies, HR Policies, IT Policies, Policy on Sexual Harassment against Women, etc. and other related procedures.

All Employees of the Company shall follow all of these policies in its true spirit. Copy of all of these Policies and Procedures are available on Company’s Intranet (<https://app.zinghr.com/>). If you have any questions about these policies, please consult your immediate supervisor or Head of Department. For any further clarifications, please contact the Compliance Team or the Human Resources Department.

This Code of Business Conduct (Version 2.2) is in supersession of all earlier versions of Code of Conduct as may be amended and implemented by the Company from time to time.



1. COMPLIANCE WITH LAWS, RULES AND REGULATIONS

In addition to our compliance with local laws in the country in which we are based, there are other laws that may apply to the Company's operations inside and outside India, including the Foreign Corrupt Practices Act in US ("FCPA") and Bribery Act, 2010 in UK ("UKBA"). You are expected to understand the applicable laws/rules applicable to your duties. You need to understand the regulatory environment in which the Company operates well enough to know when to seek advice from your Immediate Supervisor, or Head of Department. For any further clarifications, please contact the Compliance Team.

The Company's ethical standards are based on obeying both the letter and spirit of the law. Therefore, you must always conduct your business affairs with honesty, integrity and good judgment. When in doubt, ask before you act!



2. CONFLICTS OF INTEREST

It is your primary responsibility to work in the best interests of the Company. You must avoid all conflicts between what is in the best interests of Company and your own personal relationships or interests at all times.

Even the appearance of a conflict of interest can undermine our integrity—and yours—in the minds of your co-workers, our clients and suppliers, our viewers and the public. It is not possible to outline every conflict of interest you may encounter, but some common circumstances and guidelines are set forth below.

2.1 DEFINING “YOU” AND YOUR “FAMILY”

“You” includes you and your immediate family (defined as your spouse, children, parents, siblings, relatives and in-laws), as well as any person or entity you control or in which you have an ownership interest. If you know that your relative owns a contracting company that provides the Company with a service, you need to immediately report the same to the Reporting Supervisor **AND** Compliance Team.

Finally, nothing in this Code is intended to prohibit you or any family member from engaging in regular transactions with the Company. However, you need to disclose the same to your Reporting Supervisor **AND** Compliance team.

2.2 DISCLOSING AND ADDRESSING POTENTIAL CONFLICTS OF INTEREST

The Company holds you to your responsibility to disclose, in writing to the Company, any personal, business or other relationship that could potentially affect your business judgment. A potential conflict of interest, such as one or more of the situations discussed below, does not necessarily constitute a breach of IndiaCast’s policy. Our rigorous requirements for disclosure and review are in place to avoid and correct actual conflicts of interest, which are against IndiaCast’s policy. In some cases, disclosure of a potential conflict may be all that is required; in others, additional action may be required to prevent or remedy an actual or apparent conflict of interest.

2.3 PREVENTING ACTUAL CONFLICTS OF INTEREST

The Company reviews all disclosed potential conflicts of interest to determine if there is a significant risk of affecting an employee’s business judgment. If such a risk is found, the Company will determine what additional actions the employee or the Company must take.

Here is an example of how disclosure and review process works:

Suppose your spouse/relative owns a business that supplies goods or services to IndiaCast. You are required to disclose this potential conflict of interest. If you are not responsible for making decisions that directly affect the supplier, The Company will conduct a review, which will probably determine that no actual conflict of interest exists. If, on the other hand, you are responsible for purchasing decisions or are in a position to influence the purchasing decision that affect the supplier, the Company will probably determine that the situation is an actual conflict of interest and will require an appropriate remedy.



Certain types of conduct present an obvious danger of affecting your business judgment and therefore are always prohibited. One example is soliciting or accepting money for your personal benefit from a supplier of your Company. Of course, any form of favours, bribery or kickbacks—whether for your personal benefit, or for the benefit of the Company or any third party—is strictly prohibited, not only because it is a conflict of interest, but because it is illegal. You are required to follow all applicable laws, rules and regulations in carrying out your work. If you have an actual conflict of interest, you must promptly disclose it beforehand.

2.4 DISCLOSURE PROCEDURE

You must disclose any conflict of interest through the Undertaking form which forms part of this document. You must also update and re-submit your disclosure any time in case your previous disclosures change.

2.5 SOME CONFLICTS OF INTEREST—ACTUAL AND POTENTIAL

The activities and interests listed here are some of the conflicts of interest, or potential conflicts of interest that should be disclosed for you and your family (as defined above). This list is not exhaustive—please be judicious and exercise discretion even in those cases where Company policy allows you to accept gifts or other favours as detailed in this document. It is up to you to disclose any other personal, business or other interest that may interfere or even just appear to interfere with your business responsibility to IndiaCast.

You must disclose any of the following activities:

- a) Accepting fees, commissions or any other personal benefit (other than as described in the next bullet point) from any person or business involved in any transaction with IndiaCast.
- b) Accepting any of the following from a current or would-be supplier, customer or competitor of the Company: any entertainment, meals, gifts, discounts, services, transportation or favours that (i) are of more than a particular value as defined by your Company from time to time (currently Rs. 2,000/-) or (ii) obligate you or influence your decision-making in any way, regardless of value. While the Company, in certain cases, allows entertainment, meals, discounts, hospitality, transportation and gifts beyond the current limit of Rs. 2,000/- and up to a certain threshold limit to be specified, from time to time, by HR, the recipient would have to necessarily disclose anything of value in excess of Rs. 2,000/- and use his/her judgment and discretion while accepting these. In case it is noted that any of these above - within the said limit - is unusual or inappropriate then in those cases, the recipient can be asked to not accept that favour.

Here is an example of how IndiaCast's conflict of interest rules apply to gifts and entertainment:



If a supplier offers you tickets to a sporting event, and you are interested in accepting, you should disclose the offer to your Immediate Supervisor AND Compliance Team. If the tickets have only minimal value (as defined by IndiaCast) or are offered in connection with a hosted event at which business will be conducted, there is a potential conflict, but participation may be allowed after review. However, if the offer has substantial value because the tickets are either expensive or very hard to obtain, or are offered together with transportation, accommodation or other valuable items, and no business will be conducted, it is more likely that this would constitute an actual conflict of interest and you will be obliged to refuse.

In respect of Events Wherein Affiliates or Business Associates are invited with full expenses borne by the Company towards travel and stay, such invites should be restricted to Chief Guest and/or special invitees, who are either Guest of honour and/or part of the event as speaker/distributing awards etc.

- c) Offering or supplying entertainment, meals, transportation, gifts or other favours to any person in a business relationship with the Company, other than those reasonable and appropriate for the individuals involved and the business at hand. Do consult Compliance Team for specific limitations on giving and receiving things of value. Subject to requisite internal approvals, current limits for offering gifts or favours is up to INR 5,000/-.
- d) Soliciting or accepting money for your personal benefit in any amount from a current or potential supplier, customer or competitor of the Company.
- e) Having a financial or management interest (as an employee or director) in enterprises belonging to customers, suppliers, competitors or any other enterprises that you know or could reasonably believe have a business relationship with IndiaCast. However, you do not have to disclose a financial interest if it involves less than 1% of the shares of a publicly held company—unless such holding constitutes a significant portion of your net worth. If, for example, your child or wife owns 10% of the stock of a supplier to IndiaCast, you must disclose that potential conflict.
- f) Accepting an offer to participate, through a special allocation of shares, or otherwise receiving terms or benefits not generally available to the public in an offering of securities belonging to, or underwritten by, any current or prospective supplier, customer or competitor of IndiaCast. This also applies to any firm that provides or may provide investment banking, financial advisory, underwriting or other similar services to your Company, or any other entity with which the Company has a business relationship.



- g) Except for normal banking transactions with financial institutions, borrowing from or lending money to anyone in a business relationship with your Company—including customers, suppliers or competitors (or fellow employees, other than in occasional nominal amounts).
- h) Engaging in business with, or acting as a customer or supplier of, your Company, other than in your ordinary role as an employee or public consumer.
- i) Competing with your Company.
- j) Arranging or facilitating any business transaction between any of your relatives and the Company or between any of your relatives and any customer or supplier of the Company.
- k) Maintaining concurrent employment with your Company and any other organization or providing freelance services to other companies.
- l) Facilitating a known conflict with one of our suppliers or customers or with a government official by, for example, making a payment to an individual when you know the funds should go to his or her employer or making a payment to the government official, when such payment is not permitted under applicable laws.
- m) Where members of your immediate family (defined above) to your knowledge, are employed by a customer, supplier or competitor of IndiaCast. If you have disclosed this type of potential conflict of interest, you should subsequently report any significant changes, such as moving into a new position, which allow you to influence or be influenced by your relative's employment.

Any conflict with respect to company's operations or which overlaps with the work timings or employee uses official name/designations/company assets or influence on other employees/associates must be avoided and reported.

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The Company has adopted comprehensive Gift Policy applicable to all employees of IndiaCast Media Distribution Private Limited and its subsidiaries and Branch office. Please refer to Gift Policy for more details.

2.6 CORPORATE OPPORTUNITIES

As part of your relationship with IndiaCast, it is your responsibility to help advance your Company's business interests. As part of this duty, you cannot take for yourself



personally—or direct to a third party—a business opportunity that you discover through the use of the Company’s property, information or your position within your Company. More generally, you cannot compete with Company or use your Company’s property, information or your position for personal gain.



3. CONFIDENTIALITY, INSIDER INFORMATION AND FAIR DISCLOSURE

3.1 CONFIDENTIALITY

In carrying out the Company's business, you often learn confidential or proprietary information about the Company, its employees, customers, prospective customers, the Company's parent/group companies or other third parties. It is your responsibility to maintain the confidentiality of all the information entrusted to you—except when disclosure is authorized or legally required.

Confidential or proprietary information includes, among other things, any information concerning IndiaCast, its businesses, its parent/group companies, its employees, financial performance, results or prospects that has not been published by the Company or with the consent of IndiaCast. It also encompasses any non-public information provided by a third party with the expectation that such information will be kept confidential and used solely for the business purpose for which it was conveyed. You must preserve confidential information even after your employment (or service as a director) ends.

As part of the Company's commitment to ensuring confidentiality, your Company does not allow the recording of any business, using tape or video recorders, other electronic recording devices or any other non-manual or non-written means. Any exception to this rule requires express authorization from the Compliance Team.

Finally, you are discouraged from publicly discussing work-related matters, whether constituting confidential information or not, outside of appropriate work channels, including online in chat rooms, on websites or in "blogs." You should not post photos or videos for personal use on websites, including social networking sites or those featuring user-generated content. The disclosure of confidential or sensitive information, or making of other statements detrimental to IndiaCast, or which reflect poorly on you as a representative of IndiaCast, may result in disciplinary and/or legal action.

3.2 INSIDER INFORMATION

Because you work here, you may have information that is not available to the general public - "insider information". Please ensure that any such information is not communicated externally. Be careful when speaking in public about Company business - (lifts, on mobile phones, in bars, etc.). Only top management of the Company may speak to the press. All media requests should be sent to the respective department heads, which shall be addressed by the top management of the Company only.

Employees who have access to or otherwise possess material insider information concerning IndiaCast or of parent/group companies or companies with whom a business deal has been done or is being discussed may not use that information in buying or selling



shares or other securities of IndiaCast or of parent/group companies or any such companies with whom a business deal has been done or is being discussed. This restriction would also apply to IndiaCast and its subsidiaries securities as and when it goes for a public offering of its shares and lists on a stock exchange in India or abroad. It is against IndiaCast policy—and the law—to communicate insider information to anyone (tipping) for use in purchasing or selling shares or other securities.

How do you determine whether information is “material” or “insider”? It depends on all of the relevant facts and circumstances.

“Material information” is anything that a reasonable investor would consider important in determining whether to buy or sell securities. For example, such information may include—but is not confined to— earnings and financial results, internal advertising trends and analyses, budgets and planning documents, dividend declaration and dividend changes, changes in previously released earnings estimates, news about significant mergers, acquisitions, divestitures, dispositions, arrangements with distributors or other commercial transactions, major contracts, expansion plans, execution of new projects, proposals or agreements, major litigation, restructuring, significant product news and senior management developments and changes in policies, plans or operation of IndiaCast or of its parent/group companies or with whom a business deal has been done or is being discussed.

“Insider information” is news that has not been effectively brought to the attention of the public. To avoid uncertainty, you should regard information as public only after IndiaCast has officially released it as such—through the Company’s regulatory filings, press releases or other widely available media—and then only after a reasonable period of time has passed to enable the public to evaluate that information.

This rules shall be applicable to following employees of the Company;

1. Head of Department
2. Employees at the level of Vice President and above
3. Employees at the level of Regional Manager - Sales and above.
4. Employees at the level of Manager in Finance or Planning Department and above.
5. All other employees as may be decided from time to time by the Compliance Officer, Company Secretary and Finance Head, who are believed to be privy to any unpublished price sensitive information.

Price Sensitive Information is any information which relates directly or indirectly to the Company and which if published is likely to materially affect the price of Securities of the Company and includes any unpublished information relating to:

- (i) periodical financial results of the Company;
- (ii) intended declaration of dividends (both interim and final);
- (iii) issue of Shares or buy-back of Shares;
- (iv) any major expansion plans or execution of new projects;
- (v) amalgamation, mergers or takeovers;



- (vi) disposal of the whole or substantial part of the undertaking;
- (vii) Any significant changes in policies, plans or operations of the Company.

3.3 ADDITIONAL RESTRICTIONS ON TRADING COMPANY'S SECURITIES AND PRE-CLEARANCE REQUIREMENTS

Certain employees of the Company are, because of their position, subject to additional restrictions on trading in IndiaCast or in parent/group companies' securities. These restrictions will also apply to trading in IndiaCast, including its subsidiaries, joint ventures, securities as and when it goes for an IPO and lists on any stock exchange in India or abroad.

People in these categories are generally not permitted to buy or sell IndiaCast or parent/group companies' securities except during a "window period" following the release of the respective company's quarterly or year-end earnings and/or are required to pre-clear all trading with IndiaCast's Head-Legal in advance.

Even during a window period, no one is permitted to trade if he or she possesses material insider information.

Trading after Prior Approval: Employees who propose to acquire/sell Shares of the Company which are more than Rs. 5.00 lakh in value or 25,000 in number or 1% of total shareholding or voting rights, whichever is lower, shall make an application to the Compliance Officer stating number of Shares that he/she intends to deal in along with full details of Depository participant and Client ID.

3.4 FAIR DISCLOSURE

The Company is subject to rules and regulations that restrict the selective disclosure of material information to securities analysts and other market professionals before making it available to the general public.

These rules and regulations require publicly traded companies to make public any material, non-public information (oral or written) that a company discloses to the financial community and to shareholders. The Company may not communicate material non-public information selectively to analysts or shareholders. Public disclosure must be made prior to or simultaneously with the communication of the information, for example, by filing the information on a report with the U.S. Securities and Exchange Commission or Securities and Exchange Board of India, Stock Exchanges where the securities of parent company is listed, distributing a press release or having conference calls to which the public has been provided advance notice and granted access.



If IndiaCast discovers that it has made an unintentional non-public disclosure of material information, public disclosure must be made promptly. If you have a concern about disclosure, you should immediately contact the IndiaCast Head - Legal.



4. CORPORATE COMMUNICATIONS

The Company interacts with media and given IndiaCast's prominence, it is vitally important that you strictly observe the following procedures:

4.1 TALKING TO THE MEDIA

You shall not comment or provide documents or information to members of the news media or post on the internet or otherwise publicly share information regarding matters pertaining to the Company's business, or any other internal matter. This applies to all media contacts, whether "on the record", "off the record", unattributed, anonymous or "background" information. Violation of this policy may result in disciplinary action.

4.2 ISSUING NEWS RELEASES

Issuing news releases or written statements about the Company's businesses would be done by the Group CEO of the Company. All news announcements of material transactions, agreements, senior executive appointments, new ventures and other significant business developments must be released by the Group CEO.

4.3 INTERVIEWS, SPEECHES, PRESENTATIONS OR WRITINGS

Except in the performance of your duties and consistent with IndiaCast's policies, you must obtain express authorisation of your Company before giving any speeches, interviews or presentations concerning the Company or preparing or assisting in the preparation of a writing or communication.

When speaking in public or at industry forums, be careful to distinguish your personal views from those of the Company. In any case, you may not make any comment that could reveal confidential information, or make any inappropriate or offensive remark that could be associated with the Company in any way.

Any such presentations must not include financial information about IndiaCast, unless such material is previously reviewed and approved by the IndiaCast's CFO.

4.4 NON-DISPARAGEMENT

You may not criticise, ridicule or make any negative or derogatory statement concerning the Company to any person or entity or to any customer, client or supplier of the Company.

4.5 GOVERNMENT OR LEGAL COMMUNICATIONS



Employees must contact the Head - Legal (or in the absence any member of the Legal Department) if they receive an inquiry, call or other correspondence (e.g., a summon) from any law enforcement or regulatory agency, or from an attorney purporting to represent a concerned party to such an inquiry or otherwise regarding alleged violations of law of policies by individuals associated with the Company.



5. FINANCIAL ACCOUNTING, AUTHORIZATIONS, PAYMENTS, RECORDKEEPING AND REPORTING

Accurate financial records are essential to the operation of the Company and its compliance with laws on accounting, taxation, filings, public disclosures and other important obligations.

All transactions must be accurately and fairly recorded to allow proper preparation of our financial statements and to ensure full accountability for all of IndiaCast's assets, liabilities and activities of the Company. Furthermore, accounting and financial reporting practices should be fair and proper, in accordance with, as applicable, generally accepted accounting principles in India or international accounting standards (IAS). Appropriate records must be kept of all transactions and handled in accordance with the applicable prevailing laws.

5.1 PROHIBITED FINANCIAL PRACTICES THAT SHOULD BE REPORTED

Below you will find a few examples of financial practices that are prohibited. If you are involved in any of these practices—or know they are occurring—you are obliged to report them immediately. This obligation extends to any breach or weakness of a control of which you may be aware.

- a) Approving or making any payment if you know that any part of that payment is to be used for any purpose other than that described by the supporting documents, or such approval exceeds your authority.
- b) Using the Company's assets, facilities or services for any improper purpose. You are personally responsible for all the Company's funds and other assets over which you have control.
- c) Fraud in preparing, evaluating, reviewing or auditing any financial statement, such as concealing or falsifying data given to the Finance department, internal or statutory auditors or in making false representations in the quarterly representation letter/certification process.
- d) Fraud in recording and maintaining the Company's financial records, such as intentionally recording sales or expenses in the wrong period, capitalizing items that should be expensed or recording personal expenses as business expenses. All financial transactions must be accurately and fairly recorded.
- e) Non-compliance with the Company's internal financial / accounting policies, authorization matrix, and other policies and processes.



- f) Misrepresenting to any employees or internal or statutory auditors or any external advisors/consultants, a matter contained in the Company's statutory records, financial records, financial reports or audit reports.
- g) Hide or alter, in any manner, any balance or other confirmation received from any vendor, customer or financial institution.
- h) Non capture of invoices or claims against the Company.
- i) Deviating from full and fair reporting of the Company's operations results, financial conditions or cash flows.
- j) Improperly influencing, coercing, manipulating or misleading any independent public or chartered/certified accountant engaged in performing an audit of the Company's financial statements.
- k) Wilfully failing to comply with local statutory requirements.

We expect you to refrain from any misleading or deceptive financial practice, whether listed above or not, and to report any such practices of which you become aware.

5.2 PROPER AUTHORIZATION/APPROVALS

Ensuring that proper authorisation is obtained for a transaction is an essential business practice. There could be several types of authorisations: (i) authority to approve a transaction, (ii) authority to sign a contract or other document that binds your Company and (iii) authority to execute a transaction (e.g., effect a bank payment or wire transfer). Typically, as a control matter, these authorizations involve different people for each step.

It is your responsibility to ensure that the appropriate approvals, signatories and execution procedures are followed in connection with any financial transaction in which you are involved and that you abide by your personal authorisation limits. If you have any question about your Company's authorisation requirements or limits, please contact your reporting supervisor /Head of Department. In case you still require any further clarification, please contact the Legal Department. In case an authority is being delegated, it has to be in writing, for a specific period and to a specific person.



5.3 IMPROPER INFLUENCE OF AUDITORS, REVENUE OR TAX AGENTS, OR GOVERNMENTAL REGULATORY AGENTS

You shall not, directly or indirectly, coerce, manipulate, mislead or influence any of the Company's auditors in any way when you know, should know or intend that your actions may make our financial statements misleading. For example, you shall not influence an auditor to issue a report on the Company's financial statements that is not warranted under the circumstances; nor shall you do anything to persuade an auditor from carrying out an audit, review or other procedure; prevent him or her from issuing a report or cause the withdrawal of any already issued report; or encourage an auditor to hold back from communicating matters to the top management of the Company.

Additional examples of prohibited conduct include: offering money or gifts unless customary and within the limits defined by the Company, financial incentives or future employment or contracts for non-audit services; providing inaccurate or misleading legal analysis or other information; threatening to cancel an auditor's existing engagements; seeking to have an audit partner removed from engagement with the Company; and resorting to blackmail or physical threats.



6. EQUAL OPPORTUNITIES

Our Company values a diverse workforce that reflects the rich diversity of our viewers and clients. IndiaCast is an equal opportunity employer and makes employment decisions on the basis of merit. Company policy prohibits unlawful discrimination based on race, colour, creed, gender, religion, marital status, age, national origin or ancestry, physical or mental disability, medical condition including genetic characteristics, marital status, or any other consideration made unlawful by Central, state, or local laws.

This commitment extends to every aspect of what we do, including compensation policy, promotions, benefits, transfers, training, education, terminations, social and recreational programs. We expect all managers, heads of departments to share in this commitment personally as leaders by example in the way they practice and enforce the principles that guide our approach to equal opportunities throughout the Company.



7. HARASSMENT-FREE WORKPLACE ENVIRONMENT

The Company recognizes its obligation to provide a work environment free of unlawful harassment and intimidation, including sexual harassment and harassment based on race, colour, religion, national origin, ethnicity, age, gender, gender expression, gender identity, disability, marital status, veteran status or any other basis prescribed by law. We are committed to working together to maintain a diverse workplace free of discrimination.

7.1 WHAT IS SEXUAL AND UNLAWFUL HARASSMENT?

Harassment (both overt and subtle, whether *quid pro quo* or environmentally hostile) is a form of employee misconduct that is demeaning to another person, undermines the integrity of the employment relationship, and is strictly prohibited. Specifically, sexual harassment may exist where compensation or other employment benefits are conditioned on granting sexual favours. Sexual harassment may also consist of a pattern of unwelcome sexual advances or unwanted visual, verbal or physical conduct of a sexual nature. Sexual harassment" includes anyone or more of the following unwelcome acts or behaviour (whether directly or by implication) namely: - (i) physical contact and advances; or (ii) a demand or request for sexual favours; or (iii) making sexually coloured remarks; or (iv) showing pornography; or (v) any other unwelcome physical, verbal or non-verbal conduct of sexual nature.

To determine if your behaviour could be unwelcome to another person, remember that "unwelcome" is decided by the recipient of the behaviour, not the person doing the behaviour. Therefore, it is the impact of behaviour, not the intent of the person who did the behaviour that determines if harassment has occurred.

However, please note that the normal exercise of supervisory and management responsibilities, including coaching, performance reviews, work evaluation and disciplinary action does not constitute sexual harassment.

- Specifically, sexual and unlawful harassment constitutes the following:
- Verbal conduct such as epithets, derogatory jokes or comments, slurs or unwanted sexual advances, invitations or comments, questions about a person's sexual practices, or gossiping about sexual relations, remarks about an individual's body, colour, physical characteristics, or appearance;
- Visual conduct such as derogatory and/or sexually-oriented posters, offensive or obscene photography, cartoons, drawings or gestures, display of sexually suggestive or lewd objects, unwelcome notes or letters or emails, and any other written or graphic material that denigrates or shows hostility or aversion toward an individual because of a particular characteristic, that is placed on walls, bulletin boards, or elsewhere on the Company's premises or circulated in the workplace;
- Physical conduct such as physical interference with normal work, assault, unwanted touching, blocking normal movement or unwelcome physical contact, leering at a person's body, and threatening, intimidating or hostile



acts that relate to a particular characteristic;

- Retaliation for having reported or threatened to report harassment, or for opposing unlawful harassment, or for participating in an investigation
- When submission to the conduct is made a term or condition of the individual's employment—either explicitly or implicitly.
- When submission to or rejection of the conduct by an individual is used as the basis for employment decisions affecting the individual (such as a promotion or a bonus).
- Asking for dates, or make sexual advances, when it is clear—or becomes clear—that the overture is unwelcome.
- Engage in any conduct of an overtly sexual nature, whether welcome or unwelcome.

7.2 OTHER FORMS OF HARASSMENT:

IndiaCast does not tolerate harassment in any form—based on race, religion, colour, sexual orientation, nationality, ethnic origin, disability, age, gender, gender expression, gender identity, veteran status or marital status or any other basis proscribed by applicable law. Some behaviours are simply not acceptable. The following examples are illustrative but not exhaustive - IndiaCast expects everyone to observe the spirit as well as the letter of our policy for a workplace free of harassment.

Therefore, you may not:

- Display objects, pictures, magazines, cartoons, screen-savers, e-mails, or posters, or play or otherwise transmit videos, CDs, DVDs, broadcasts or engage in any other conduct that likely to make people of a particular race, religion, colour, sexual orientation, nationality, ethnic origin, disability, age, gender expression, gender identity, gender, veteran status or marital status or other protected class feel unwelcome. For example, you must not create or forward suggestive or offensive jokes, cartoons, letters, notes or invitations, whether by e-mail, voicemail or other means.
- Engage in inappropriate or threatening verbal, visual or physical conduct, such as those listed under what constitutes harassment above.
- Make inappropriate statements concerning a person's race, religion, colour, sexual orientation, nationality, ethnic origin, disability, age, gender expression, gender identity, gender, veteran status or marital status, or inappropriate statements or intrusive questions or comments about an individual's appearance.
- Threaten or engage in retaliation after an unwanted overture or inappropriate conduct is rejected, or in response to the reporting of such conduct.



7.3 WHAT TO DO IF YOU HAVE A COMPLAINT

The Company requires all employees to report immediately any incidents of discrimination, harassment or retaliation that they experience or observe regardless of the offender's identity or position.

All claims of harassment should be promptly reported to the Compliance Team; which in turn will investigate it thoroughly.

In case of any allegation in respect of sexual or unlawful harassment against any employee, except sexual harassment against woman, such employee who believes that he/she is a victim of such harassment is required to report or complain as soon as possible in writing to the Compliance Team so that rapid and constructive action can be taken, if appropriate. The complaint should include details of the incident or incidents, names of the individuals involved and names of any witnesses. All such complaints will be investigated thoroughly by the Compliance Team. For more information on Redressal Process for Harassment and Compliance Issues, please refer to "Implementation section" of this Code.

Any complaints related to sexual harassment towards woman, shall be promptly reported in writing to the "Internal Compliant Committee" ("ICC") to their email id - icc@IndiaCast.com. Internal Compliant Committee is constituted in accordance with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Right to report complaint to ICC is in addition and not substitution to the right available under the Laws.

The company's Internal Complaint Committee currently consists of followings:

1. Ms. Sheetal Mehra, Presiding Officer
2. Mr. Sanjay Jain, Member
3. Mr. Gagan Sareen, Member
4. Ms. Nobina Banerjee, Member
5. Ms. Anagha Sarpotdar

If the complaint relates to member of the Internal Complaint Committee, complainant need to send a written complaint directly marked to the Group CEO. In such event, the Group CEO would reconstitute the Internal Complaint Committee, if required.

Further, if you believe that you have experienced or observed conduct that is contrary to the Company's internal policy for Sexual Harassment Against Woman, please refer to "Implementation section" of this Code.

Any employee who violates this policy will be subject to disciplinary action, up to and including termination of employment. In addition, employees found to have engaged in unlawful harassment may be held personally liable for such conduct. This policy covers all managers, employees, consultants, independent contractors, vendors, clients, and other partners with whom the Company conducts business.



8. FOREIGN CORRUPT PRACTICES ACT AND MONEY LAUNDERING

8.1 Anti-Corruption Laws: US & UK

All officers and employees must comply with the laws of the country in which they operate, the laws of India and countries in which we have presence by way of subsidiaries or branch office.

IndiaCast, is a joint venture between Viacom18 and Network18 and it is a parent company of the IndiaCast US Limited and IndiaCast UK Limited. Therefore, the Company is, *interilic*, governed by Foreign Corrupt Practices Act in US ("FCPA") and Bribery Act 2010 in UK ("UKBA").

Our policies strictly prohibit bribes or other improper payments or gifts to get officials. For purposes of this policy, the term "foreign official" includes any officer or employee of a government or any department, agency, state owned enterprise, or other instrumentality thereof, or of a public international organization; any agent consultant or representative acting on behalf of such Government or organization; and foreign political parties, party officials, or candidates for political office.

These prohibitions extend to indirect payments made through agents or intermediaries and payments using personal funds. This policy reflects the requirements of applicable anti-corruption laws, including but not limited to FCPA and UKBA. These laws prohibit any officer, director, employee of the Company from, directly or indirectly, offering, paying, promising to pay, or authorizing any payment of money or anything of value to any foreign official. A violation of these provisions can result in severe criminal penalties and/or civil liabilities.

The Company's personnel may pay reasonable and bona fide expenses, incurred for promotional activities involving foreign officials that are directly related to the promotion, demonstration or explanation of the Company's products or services, such as sponsorship of events, educational programs or other productions, or tours of its facilities. Such expenses must have a direct relationship to the Company's operations, be consistent with the Company's regular course of dealings with private persons and entities, involve only reasonable expenses in accordance with local customs and the business interests being promoted, and must not obligate a foreign official in any manner. All such payments must be approved in advance by your Head Legal, or a Compliance Team and must be reported to the Compliance Team. In addition, such payments must be accurately recorded, in detail, in Company's books and records.

All agreements entered into or proposed to be entered in to by Company and its subsidiaries shall have specified clauses in respect of compliances to FCPA and UK Bribery act, respectively, as may be amended from time to time by Legal Team.



8.2 Anti-Corruption Laws: India (Prevention of Corruption Act, 1988)

In India, the Prevention of Corruption Act, 1988 (“Act”) has been enacted to deal with corruption in India. This law is specifically applicable to corruption in the public sector and deals with corruption relating to public servants. Public servant has been defined under the Act as any person in the service or pay of the government or remunerated by the government by fees or commission for the performance of any public duty or any other person as defined under the Act.

Under the said Act, any public servant who accepts any form of gratification as a motive or reward for doing or forbearing to do any official act or for showing or forbearing to show, in the exercise of his official functions, favour or disfavour to any person or for rendering or attempting to render any service or disservice to any person is punishable under the Act. Further any person who accepts gratification with (illegal and corrupt) motive to influence a public servant or for exercise of personal influence with public servant is also punishable under the Act. Abetment of these offences is also an offence.



9. FAIR DEALING AND COMPETITION

Antitrust, competition and trade practice laws preserve a competitive economy and enable free enterprise to flourish. As a vigorous competitor committed to compliance with these laws in all jurisdictions, the Company has thrived in this climate.

The Company seeks to excel and outperform its competition honestly and fairly, relying on outstanding business performance, not illegal or unethical business practices.

Many nations have enacted competition laws. These laws make anti-competitive activities such as price fixing and allocation of markets, illegal. You should consult Head - Legal (or in the absence any member of the Legal Department) in advance whenever a question arises in this matter.

The provisions in this Code concerning antitrust, trade practices and competition are not intended to serve as a complete and definitive statement of every aspect of the antitrust or trade practice laws. Instead, these provisions are intended to acquaint you with those areas that involve antitrust risk so that you will be alert and better informed about when to seek legal advice.

Antitrust laws are complex in nature and breaching them can result in severe penalties, including criminal action against the Company or any individual involved in a breach. That is why you should consult Head - Legal (or in the absence any member of the Legal Department) whenever a question arises concerning antitrust laws or any of the subjects discussed in this section.

9.1 RELATIONS WITH COMPETITORS AND PRICE FIXING

It is Company's policy to determine all of its prices independently in light of costs, applicable regulations, market conditions and competitive factors. Any agreement or arrangement or understanding, written or unwritten, explicit or tacit, formal or informal, ("Agreement") between competitors or any entity engaged in the same/ similar business as that of the Company to fix, raise, peg, stabilize or even lower prices, or to eliminate or reduce price competition, is unlawful. Even an informal understanding or an unspoken mutual expectation that two competitors could achieve a common purpose might be found to constitute an illegal/ unlawful agreement. Therefore, you should never obtain a price list from a competitor or supply the Company prices to a competitor, unless required under Law or customary trade practices. These rules apply to the Company as a buyer of goods and services as well as a supplier

9.2 INDUSTRY ASSOCIATIONS

The Company belongs to many industry associations. These associations can serve a variety of appropriate purposes. Our participation in them may involve meetings with



competitors. If you participate in industry association meetings or other activities on behalf of the Company, you must be very careful to avoid even the appearance of reaching or seeking an agreement or arrangement or understanding about prices (unless required by Law), allocating customers or markets or refusing to deal with any party. Whether in official trade association meetings or in less formal discussions that may occur in conjunction with trade association activities, you should never share non-public price or market information.

Agreements or arrangement or understanding with competitors on standards, ratings, content or business practices such as piracy enforcement could also raise difficult questions under antitrust legislation, and should therefore be discussed with your Head-Legal (or in the absence any member of the Legal Department) in advance.

9.3 RELATIONS WITH CUSTOMERS AND SUPPLIERS

As a general rule under competition law, your Company has the right to select its customers or suppliers unilaterally. As long as your Company is acting alone, it may refuse to deal with or choose to terminate its relations with customers for legitimate business reasons. These can include a refusal to conform to reasonable standards of performance, misuse or misrepresentation of your Company's products, a poor credit rating and the like. Such action should be explainable and justifiable in terms of the Company's legitimate interests.

However, any understanding or arrangement or agreement with competitors, customers or other suppliers to refrain from doing business with a current or prospective competitor, customer or supplier—or any attempt to set the terms upon which the Company will do business with them—is against the Company's policy and may be unlawful. Any instance of defrauding the Company must be immediately reported.

Since any refusal to do business with an organization—whether initially or by termination of an existing relationship—often triggers the possibility of litigation, you should consult Head - Legal (or in the absence any member of the Legal Department) in advance.

9.4 LONG-TERM AGREEMENTS, EXCLUSIVE ARRANGEMENTS AND “MFNS”

Long-term agreements, including those with exclusivity provisions, can be efficient and pro-competitive arrangements. In order to minimize antitrust risk, you should consult Head - Legal (or in the absence any member of the Legal Department) before entering into any such affiliation (unless it is a simple, short-term agreement on a previously approved form for the purchase or sale of goods or services) that differs in any material respect from one previously approved.

Other agreements that need advance review by Head - Legal (or in the absence any member of the Legal Department), include exclusive arrangements or agreements to provide a purchaser's or licensor's entire requirements for a product, to purchase or license your Company's entire requirements from a single supplier or to supply your Company's entire output in a region to a single customer or distributor.



10. PROPER USE OF THE COMPANY'S ASSETS, PRIVACY, DATA SECURITY AND INFORMATION PROTECTION

All employees of the Company are expected to protect their Company's assets and ensure their efficient use. Theft, carelessness and waste have a direct impact on profitability. Any suspected incident of fraud or theft must be reported immediately for investigation.

We expect you to use reasonable judgment and discretion when using the Company's assets, including systems, equipment, files, books, records, intellectual property, trademarks, show names/titles, etc. The Company prohibits the use of its brands, titles, shows, etc. in a personal profile on a computer or for other, non-work uses absent express written permission from a Head - Legal (or in the absence any member of the Legal Department).

All documents, data, recordings or other property, whether tangible or intangible, including all information stored in electronic form, obtained or prepared by or for you and utilized by you in the course of your employment with your Company remains the exclusive property of your Company and must remain in your Company's possession at the conclusion of your employment.

You may not transact any personal business on the Company's premises or using the Company equipment or personnel—whether on staff or otherwise. The Company's work facilities, property and supplies, including computer systems and the files maintained and used by such electronic systems (such as e-mail, IMs/texts, voicemail and computer files, regardless of password protection), telephones, photocopying facilities, post room, stationery, trademarks and logos are all the Company property. They are provided to you to perform your duties for the Company, and cannot be used for improper purposes. If you leave the Company either by request or termination, you must immediately return all the Company's property (including property issued for home use) back to the Company.

We require that you follow the laws, regulations and guidelines of the local jurisdiction in which you are located especially section 43A of the Information Technology Act ("IT Act") and the Rules that have been framed under the IT Act to protect sensitive personal data and information.

In addition to usage of letterhead for business purpose, use of Company letter head is permitted for Introduction Letter (with date) for purposes such as Registration of Lease/Licence, opening of Bank Accounts, Visa application etc. Letter must be signed only by HR Head and must clearly state the purpose for issuance of the Introductory Letter.

10.1 PRIVACY POLICY

The Company is committed in respecting the privacy of every person who shares information with the Company including but not limited to age, gender, name, birth date, occupation, bank name, bank account details, health related records, biometric



information and any other data as disclosed by you to us ("Personal Information"). Your privacy is important to us and we strive to take reasonable care and protection of the information we receive from you.

The purpose of this Privacy Policy ("Privacy Policy"), as amended from time to time, is to give you an understanding on how we intend to collect and use the information you provide to us. The Privacy Policy may be subject to further changes.

By providing us your information, you hereby consent to the collection, disclosure, processing and transfer of such information for the purposes as disclosed in this Privacy Policy.

10.2 PERSONAL INFORMATION AND ITS USAGE

We may collect, disclose, process and transfer your Personal Information to:

- Enable the functioning of the Company's business;
- Process employee salaries and other payroll functions;
- Assist in human resources management, insurance, medical check-ups and other employment-related purposes;
- Provide our services and to engage in/ carry out the activities that would enable and assist in providing our services;
- transfer information about you if we are acquired by or merged with another company or when there is any other change on control;
- administer or otherwise carry out our obligations in relation to any agreement you have with us;
- respond to summons, court orders, or legal process, or to establish or exercise our legal rights or defend against legal claims; and
- to investigate, prevent, or take action regarding illegal activities, suspected fraud, violations of the website or as otherwise required by law.

We may also remove all the personally identifiable information and use the rest for historical, statistical or scientific purposes.

You hereby consent that the collection disclosure, processing and transfer of any Personal Information or any other information as disclosed under this Privacy Policy shall not cause any loss or wrongful gain to you if the same is used for the purposes stated in this Privacy Policy.

10.3 AUTHORIZATION

You authorize us to exchange, transfer, share, part with all information (Personal Information and/or any information provided by you), across borders and from your country and jurisdiction to any other countries and jurisdictions across the world (including India), with affiliates / agents / third party service providers / partners / banks and financial institutions / credit bureaus and agencies for purposes specified



under this Privacy Policy or to fulfil our obligations under a contract with you or as may be required by law.

10.4 SECURITY

The security of your Personal Information is important to us. We have adopted reasonable security practices and procedures to ensure that the Personal Information collected is secure. You agree that such measures are secured and adequate. We restrict access to your Personal Information to the Company's and its affiliates' employees, third party service providers, partners, banks, financial institutions, agencies and hospitals who need to know such Personal Information in relation to the purposes as specified under this Policy.

While we will endeavour to take all reasonable and appropriate steps to keep secure any information which we hold about you and prevent unauthorized access, you acknowledge that the internet is not 100% secure and that we cannot provide any absolute assurance regarding the security of your Personal Information. We will not be liable in any way in relation to any breach of security or unintended loss or disclosure of information caused by us in relation to your Personal Information.

10.5 ACCESS

If you need to update or correct your Personal Information or have any grievance with respect to the processing or use of your Personal Information, for any reason, you may send updates and corrections to the HR Department and we may take all reasonable efforts to incorporate the changes and/or address your grievances within a reasonable period of time.



11. RESPECT FOR INTELLECTUAL PROPERTY RIGHTS

As a company with very significant intellectual property assets that we vigorously protect, your Company is highly respectful of the intellectual property rights of others. In particular, we expect you to follow all intellectual property laws of the country, and do not permit any use of the Company's assets to break any copyrights, including the illegal or unauthorized duplication or distribution of IndiaCast's or its parent/group companies' materials. Because of the prevalence of unauthorized and unprotected copyrighted material, you may not use the Company's computers for access to peer- to-peer sharing services sites or to access any other site that promotes or facilitates the unauthorized distribution of copyrighted materials such as music, film, television shows, videos and books. Similarly, you may not use the Company's systems to upload, download, stream, e-mail or otherwise distribute copyrighted songs, film, television shows, videos, books or other copyrighted materials, unless the Company has the express right to do so and your actions are in accordance with those rights (not for your personal use).

You may not use unlicensed software on any system or hardware device, nor may you copy any software without authorization from your Company's IT Department.



12. HEALTH, SAFETY AND THE ENVIRONMENT

The health and safety of our employees and the public at large are of utmost importance to the Company. Therefore, we place a strong emphasis on complying with all applicable health, safety and environmental laws and regulations. Accordingly, the Company has developed and made available, through your Human Resources representatives, guidelines to promote health and safety.

In short, we expect you to use all equipment and facilities in an appropriate and safe way, and to make every effort to prevent environmental incidents. To ensure that all forms of waste are disposed appropriately and no pollution to the environment is caused we urge you to follow the guidelines as laid down in the Environmental Policy below. IndiaCast, including its individual employees and officers, may be liable for the costs of cleaning up pollution, as well as significant civil or criminal penalties resulting from violations of environmental regulations. So that we can respond promptly and effectively to any accidents or incidents that do occur despite our best efforts, you should report any concerns you have concerning environmental, health or safety matters to your Immediate Supervisor or to a Compliance Team member.

12.1 ENVIRONMENTAL POLICY

The Company is committed in environmental protection and that no harm shall be caused to the Company or any of its employees. As a result, the Company urges all its employees to act responsibly and dispose of any waste including electronic waste appropriately. Particularly in the case of electronic waste (including electrical and electronic equipment's) there is a requirement under the E-Waste (Management and Handling) Rules, 2011 that such e-waste is disposed of appropriately in accordance with the said E-Waste Rules. When any employee of the Company wants to discard such e-waste or any other waste that is likely to harm the environment, they may write to it@IndiaCast.com to understand better how to carry out the disposal of such e-waste.



13. POLITICAL CONTRIBUTIONS AND PAYMENTS

13.1 POLITICAL CONTRIBUTIONS

The Company policy prohibits the contribution of the Company funds, assets, services or facilities to a political party or candidate, unless permitted as per prevailing laws of the Country.

None of these restrictions is intended to discourage or prohibit employees from voluntarily making personal contributions or participating in other ways in the political process. However, this must be done on your own time and at your own expense. The Company will not compensate or reimburse employees or directors for any political contribution.

No funds, assets, services or facilities of the Company of any kind shall be contributed to any foreign official, political party official, candidate for office, governmental organization or charity—whether directly or through an intermediary—without advance approval from a Compliance Team.

13.2 PAYMENTS AND GIFTS

Under the Prevention of Corruption Act, 1988 any public servant who accepts any form of gratification as a motive or reward for doing or forbearing to do any official act or for showing or forbearing to show, in the exercise of his official functions, favour or disfavour to any person or for rendering or attempting to render any service or disservice to any person (“Motive”) is punishable under the said Act. Further any person who accepts gratification with (illegal and corrupt) motive to influence a public servant or for exercise of personal influence with public servant is also punishable under the Act. Abetment of these offences is also an offence. The Company places restrictions on its employees to do any act that would amount to such abetment. Therefore, the Company places restrictions on its employees to give gifts or any other form of gratification (“gift”) to public officials and, in some cases, to their spouses or children. A “gift” means anything of value that personally benefits an individual, such as meals, entertainment, tickets to sporting or theatrical events, golf, travel, lodging, and payment for services. An invite may be sent to government official, their spouses and children for any events hosted or sponsored by the Company for promotion of business or event as is sent to other celebrities. A “public official” (or “public servant”) is an elected or appointed official, or any other official or employee, of any foreign, central, state or local legislature, executive branch agency, or other government agency, commission, board, authority, public fund, or any other governmental or quasi-governmental entity appointed for the performance of any public duty.

14. BUSINESS CONDUCT AND ETHICS



14.1 PROHIBITED CONDUCT

The following conduct is prohibited and will not be tolerated by the Company. This list of prohibited conduct is illustrative only; other types of conduct that threaten security, personal safety, employee welfare and the Company's operations may also be prohibited.

- a) Recording the work time of another employee or allowing any other employee to record your work time, or falsifying information, either your own or another employee's. Supervisor is responsible and needs to have knowledge of subordinate movement for job related Outdoor activities. In case it is found that Supervisor has been delinquent, action can be taken.
- b) Theft and deliberate or careless damage or destruction of any Company property, or the property of any employee or customer;
- c) Removing or borrowing Company property without prior authorization;
- d) Failing to notify a supervisor when unable to report to work;
- e) Unreported absence of four consecutive workdays;
- f) Failing to provide a physician's certificate when requested or required to do so;
- g) Unauthorized use of Company equipment, time, materials, or facilities;
- h) Falsifying employment records, employment information, or other Company records; Supervisor is responsible and needs to have knowledge of subordinate movement for job related Outdoor activities. In case it is found that Supervisor has been delinquent, action can be taken.
- i) Committing a fraudulent act or a breach of trust under any circumstances;
- j) Committing of or involvement in any act of unlawful harassment of another individual.
- k) Provoking a fight or fighting on Company's property;
- l) Carrying firearms or any other dangerous weapons on Company premises at any time;
- m) Engaging in criminal conduct whether or not related to job performance;
- n) Causing, creating, or participating in a disruption of any kind during working hours on Company property;
- o) Playing pranks or ragging of any colleagues;
- p) Insubordination, including but not limited to failure or refusal to obey the orders or instructions of a supervisor or member of management, or the use of abusive or threatening language toward a supervisor or member of management;
- q) Using abusive language at any time on Company premises; and
- r) Violating any safety, health, security or Company policy, rule, or procedure.

14.2 OFF-DUTY CONDUCT & OUTSIDE EMPLOYMENT/FREELANCING

While the Company does not seek to interfere with the off-duty personal conduct of its employees, certain types of off-duty conduct may interfere with the Company's legitimate business interests. For this reason, employees are expected to conduct their personal affairs in a manner that does not adversely affect the Company's or their own integrity, reputation or credibility. Illegal or immoral off-duty conduct by an employee that



adversely affects the Company's legitimate business interests or the employee's ability to perform his or her job will not be tolerated.

In consideration of your employment with the Company, you are expected to devote your full attention to the business interests of the Company. You are prohibited from engaging in any activity that interferes with your performance or responsibilities to the Company or is otherwise in conflict with or prejudicial to the Company. Our policies strictly prohibit any employee from accepting simultaneous employment of any nature whatsoever. Additionally, you must disclose to the Company any interest that you have that may conflict with the business of the Company. If you have any questions on this requirement, you should contact your reporting supervisor or the Human Resources Representative or Compliance Team.

14.3 DRUG AND ALCOHOL ABUSE

We are concerned about the use of alcohol, illegal drugs, and controlled substances as it affects the workplace. Use of these substances, whether on or off the job can detract from work performance, efficiency, safety, and health, and therefore seriously impair the employee's value to the Company. In addition, the use or possession of these substances on the job constitutes a potential danger to the welfare and safety of other employees and exposes the Company to the risks of property loss or damage, or injury to other persons. The following rules and standards of conduct apply to all employees either on Company property or during the workday. Behaviour that violates company policy includes:

- a) possession or use of an illegal or controlled substance, or being under the influence of an illegal or controlled substance while on the job;
- b) distribution of such substances to other employees, vendors or customers of the Company
- c) driving a Company vehicle while under the influence of alcohol, and
- d) distribution, sale, or purchase of an illegal or controlled substance while on the job.

Violation of these rules and standards of conduct will not be tolerated. The Company also may bring the matter to the attention of appropriate law enforcement authorities.

In order to enforce this policy, the Company reserves the right (i) to conduct searches on the Company's premises, and (ii) to implement other measures necessary, to deter and detect abuse of this policy.

An employee's conduct of illegal sale or possession of any controlled substance while off Company property will not be tolerated because such conduct, even though off duty, reflects adversely on the Company. In addition, the Company must keep people who sell or possess controlled substances off the Company's premises in order to keep the controlled substances themselves off the premises. Any employee who is using prescription or over-the-counter drugs that may impair the employee's ability to safely perform the



job, or affect the safety or well-being of others, just notify the HR Department of such use immediately before starting or resuming work.

We will encourage and reasonably accommodate employees with alcohol or drug dependencies to seek treatment and/or rehabilitation.



15. IMPLEMENTATION SECTION

- a) Compliance Team
- b) Complaint Reporting and Redressal Mechanisms;
 - 1. Whistleblowing Mechanism
 - 2. Sexual Harassment Complaints
- c) Action to be taken for genuine and/or frivolous/malicious complaints
- d) Reporting mechanism - to the committee/Group CEO
- e) FAQs
- f) Training
- g) Dos and Don'ts
- h) Sign off - Employee Undertaking



A. COMPLIANCE TEAM

The Compliance Team would comprise of three members, namely:

1. Mr. Harshvardhan Mundhwa, Head - HR
2. Mr. Sanjay Jain, CFO
3. Mr. Gagan Sareen, Head - Legal

Compliance Team would be jointly and severally, responsible for adherence of this code of conduct and would report to the Group CEO.

In case of any allegation against an employee from his/her department, the relevant Compliance Team member would be obliged to recuse himself from that particular investigation/s.

B. COMPLAINT REPORTING & REDRESSAL MECHANISMS

As soon as you become aware that a contravention as per this policy has occurred you need to report it immediately through the a) Whistleblowing Mechanism as outlined below, which is to be followed for general complaints, other than cases related.

Please be careful while making an allegation. In case it turns out to be frivolous, appropriate action would be taken against you if it is found that you had mala fide intentions.

1. WHISTLEBLOWING MECHANISM

(Please refer to the Whistle Blower Policy for further details)

1A. REPORTING

IndiaCast believes in the conduct of the affairs of its employees / associates and business partners, in a fair and transparent manner, by adopting the highest standards of professionalism, honesty, integrity and ethical behaviour. Towards this end, we have adopted a “Whistle Blower Policy”.

The policy lays down the mechanism and process that should govern the actions of the Company and its employee / associates, business associates, clients, vendors, ex-employees and third parties engaged by/with the company.

The policy is intended to cover serious concerns (actual or suspected), that may have an impact on IndiaCast. Concerns/complaints include, but are not limited to, actions that:

- i. Are not in line with Company policies contained in the Code of Business Conduct or elsewhere as intimated.
- ii. Are unlawful / unethical
- iii. Amount to serious improper conduct
- iv. Affect the Company’s image in any adverse manner



Key points to note are:

1. The Compliance Team will be the overarching decision making body to administer, manage, investigate & conclude complaints filed through this mechanism.
2. The whistleblower has the option & benefit of remaining anonymous while filing the complaint. Complete confidentiality is assured to the whistleblower. The whistleblowing mechanism is available to all stakeholders who have a business relationship with IndiaCast including employees, business partners, directors, advisors & vendors

APPLICABILITY

This policy applies to all employees, the board of directors and associates of IndiaCast & its subsidiaries.

Any actual or potential misconduct by any of the employees / associates/directors of the Company, howsoever insignificant or perceived as such, would be a matter of serious concern for the Company and will be dealt with, under this Policy.

OUT OF SCOPE

This mechanism should not be used for routine or operational matters like:

- Improper / inappropriate administration facilities
- Malfunctioning of IT assets (laptops, printers, etc.)
- Compensation related issues
- Payment and taxation related queries
- Recruitment / job openings
- Questioning the financial or other business decisions taken by the management
- Sexual harassment complaints

Reporting channels

Any person, who wishes to report a concern, may report or complain as soon as possible in writing to the Compliance Team on its mail id complianceteam@indiacast.com, so that rapid and constructive action can be taken, if appropriate. The complaint should include details of the incident or incidents, names of the individuals involved and names of any witnesses.

Few points which should be kept in mind before or while reporting a concern:

- i. Concerns reported should be factual and not speculative or in the nature of a conclusion, and should contain as much specific information as possible to allow for proper assessment of the nature and extent
- ii. The person reporting should not investigate or attempt to investigate the matter on his/her own.
- iii. The person reporting does not have the right to participate in any investigative activities unless requested by the Committee members and subject to disclosure of his / her identity.



Responsibility of employee / associate being investigated

The employee / associate under investigation:

- May or may not be informed of the allegations or investigation being carried out, depending on the sensitivity and seriousness of the issue
- Has duty to co-operate with Compliance Team / nominated sub-committee members during the course of investigation
- Will not withhold, destroy, delete or tamper evidence, in any form
- Will not threaten or intimidate the reporter or witnesses or interfere in the investigation
- Will be given an opportunity to respond to material findings contained in the investigation report unless there are compelling reasons not to do so

Confidentiality

- All complaints received will be kept confidential and will be shared strictly on a 'need to know' basis.
- The whistle blower, the defendant (employee/associate), the Compliance Team, the investigation team and everyone involved in the process shall:
 - i. Maintain complete confidentiality of the matter
 - ii. Discuss only to the extent or with the persons required for the purpose of completing the process and investigations
 - iii. Not keep the documents/evidences pertaining to the investigation unattended anywhere at any time
 - iv. Keep electronic mails/files under password
- Whistle blower's identity will be disclosed only in the following circumstances:
 - i. The person agrees to be identified
 - ii. Identification is necessary to allow IndiaCast or law enforcement officials to investigate or respond effectively
 - iii. Identification is required by law

False complaints

- Making frivolous or bogus complaints through whistle blower channels is strictly prohibited and not acceptable by the Company
- A person making complaints with wrong intentions and subsequently found to be false, will be subject to strict disciplinary actions
- It may also lead to suspension or termination of services or employment contract

Please refer to the Whistle-blower Policy & FAQ's for further details on the policy & process.

1B. REDRESSAL MECHANISM - FOR WHISTLEBLOWING COMPLAINTS

Once a complaint is made by any individual through the Whistleblowing Mechanism, it would be evaluated by the Compliance Team members.

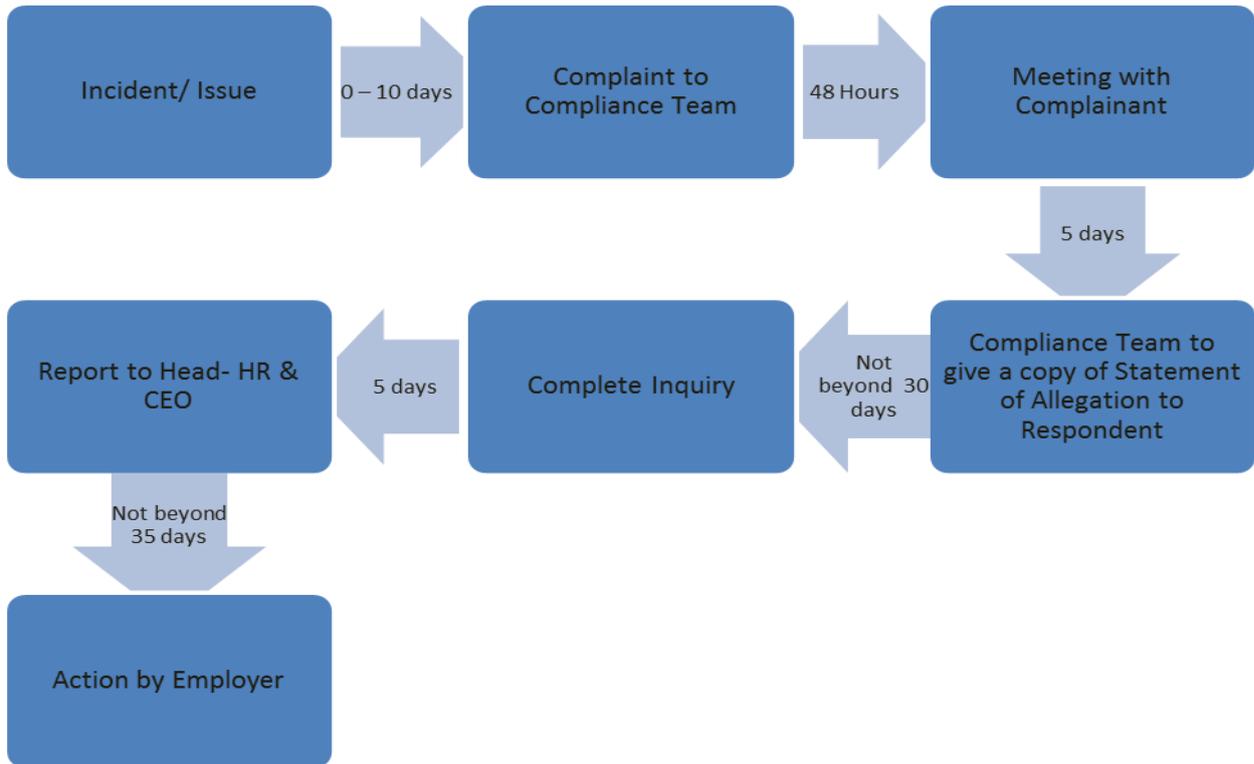


The affected employee/s would be given a fair chance to put forth their point of view and prove innocence.

If required, the Compliance Team can seek legal and outside counsel/expert assistance in gathering necessary information and evidence.

Process Milestones:

Redressal Process – Whistleblowing Complaints



2. COMPLAINTS RELATED SEXUAL HARASSMENT

2A. Reporting of complaints related Sexual Harassment

Sexual harassment cases will be dealt with in the manner prescribed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (the “**Sexual Harassment Act**”). Any aggrieved employee can make a complaint of sexual harassment at the workplace, in writing, to the respective ICC designated location-wise or by contacting any of the members of respective ICC, within a period of 3 months from the date of the alleged incident of sexual harassment, and in case of a series of incidents, within a period of 3 months from the last alleged incident of sexual harassment.

Email IDs of respective ICC and its members are:



ICC - Mumbai (mail id - icc@indiacast.com)		
Ms. Sheetal Mehra	Presiding Officer	Sheetal.Mehra@indiacast.com
Mr. Gagan Sareen	Member	Gagan.Sareen@indiacast.com
Mr Sanjay Jain	Member	Sanjay.Jain@indiacast.com
Ms. Nobina Banerjee	Member	Nobina.Banerjee@indiacast.com
Ms. Anagha Sarpotdar	Member	Anagha.Sarpotdar@gmail.com

Where the aggrieved employee is not comfortable with making a complaint in writing, he/she may approach any member of the ICC, who will render all reasonable assistance to the aggrieved employee for making the complaint. The complaint should include details of the incident or incidents, names of the individuals involved and names of any witnesses. All such complaints will be investigated thoroughly by the ICC in the manner prescribed under the Sexual Harassment Act.

Please refer to the Sexual Harassment Policy for further details.

2B. Redressal of complaints related Sexual Harassment

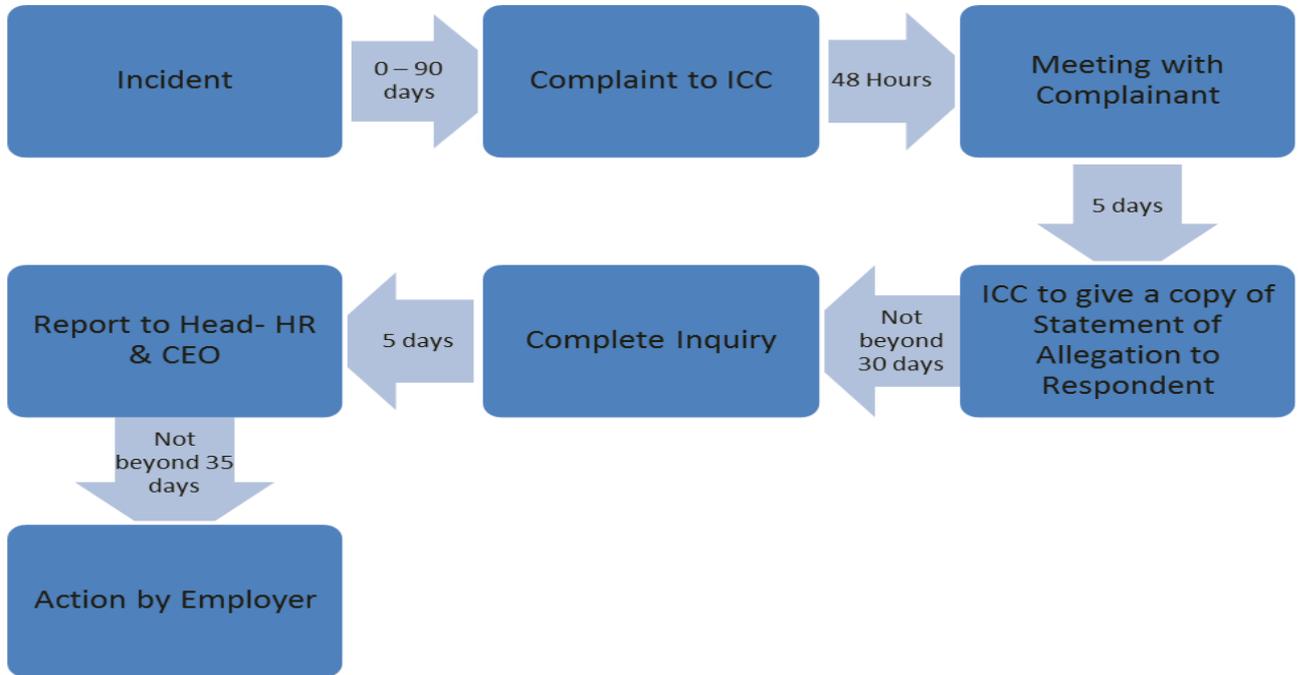
All such complaints will be investigated thoroughly by the region wise “Internal Complaints Committee” (ICC) in the manner prescribed under the Sexual Harassment Act.

Upon receiving a complaint, the ICC may take steps to settle the matter between the parties through conciliation, if requested by the complainant. In case conciliation is not possible or where it does not work out, the ICC will investigate the complaint in the manner prescribed under the Act, for which purpose it will meet as soon as is practicable, upon receiving the complaint. The committee shall have the powers to call any person and record their statements and make such investigation as may be necessary to decide as to the truth or falsity of the complaint. In the event there is a prima-facie case against the complainant, the committee may investigate the allegations and charges through the mechanism of a departmental enquiry, which shall be conducted in accordance with the principles of natural justice and in accordance with the provisions of the Act. In such a situation, the report of the committee shall be deemed to be the enquiry report under the disciplinary rules applicable to the employees. In the event the committee comes to a conclusion that the complaint is true, it shall advise the CEO in writing on initiating disciplinary action. Thereafter, it shall be for the CEO to initiate disciplinary action and impose necessary punishment that may include the termination of services, depending on the gravity of the misconduct. However, if the committee receives a complaint which upon investigations is found to be false, appropriate disciplinary action and punishment may be imposed against the employee making the false complaint.



Please refer to the Sexual Harassment Policy for further details.

Process Milestones: Redressal Process for Sexual Harassment against Women



C. ACTION TO BE TAKEN FOR GENUINE AND/OR FRIVOLOUS/MALICIOUS COMPLAINTS

All proven misconducts would result in immediate punishment, that may include termination from the services of the Company.

In the event it involves grave acts requiring criminal action, the Company, upon the advice of the legal counsel, would pursue legal option including but not limited to the police and relevant court of law.

D. REPORTING MECHANISM - TO THE COMMITTEE/GROUP CEO

The Compliance Team will maintain a comprehensive register of all complaints received and the manner in which each one of them was dealt with. The Compliance Team would be required to place this register before the Group CEO, to take note of the same.

All actions taken by the Compliance Team on behalf of the Company would be communicated to the Group CEO from time to time as well as to the specific complainant/whistle-blower if he/she has identified himself/herself while making the allegation/complaint.



D. FAQs

What do I do if I find out that a colleague has accepted bribes / kickbacks from a supplier/vendor?

Report it immediately to the Compliance Team by way of an email along with as much details as possible specifically how did you come to know about this incident, name of the employee involved, name of the vendor/supplier, amounts involved, when did this happen or any other relevant information.

What should I do if I think or it is my perception or have heard a rumour that a particular employee or generally a group of employees are accepting bribes/kickbacks from vendors/suppliers?

Please do not go by your intuition or rumour mongering. These are serious allegations that you could be making and it could back fire on you. You need to be extra careful and mindful of the fact that you are potentially damaging a person's reputation for which there could be severe consequences including termination and legal action.

F. Training

The Compliance Team is responsible to ensure adequate training is imparted to all the employees at regular intervals. The Compliance Team can seek services of external experts wherever needed.

Regular interactive sessions would be held at periodic intervals involving new employees. These sessions can also be attended by existing employees and would be conducted by representatives of the Compliance Team.

Every year ALL employees will need to go through a sign off process wherein they would need to confirm complete understanding of the Code and the implementation process.

G. Dos and Don'ts

- Do report ALL contraventions of the Code to the appropriate authority.
- Do NOT make frivolous/malicious allegations against a colleague to settle personal scores.
- As far as possible try and gather specific information relating to the alleged fraud/misdemeanour before reporting.
- Do not heed to your intuition or/and rumours. Only report instances where you have specific information. General/false allegations will be counter-productive and you could be implicated.
- When in doubt check with either your supervisor, HR or legal department before taking a step.



H. Sign off

Please sign off the Employee Undertaking sheet and hand over to your respective HR department coordinator who in-turn will pass these on to the Compliance Team.



IN CLOSING

The Company expects you to observe not only the letter but also the spirit of its policies. You may not try to accomplish indirectly what the policies specifically prohibit. For example, you must not evade the policies by using personal funds or resources, rather than IndiaCast's assets, or by having family members or agents undertake matters on your behalf, if the policies prevent you from engaging in such conduct yourself. Similarly, you cannot encourage, participate or assist in conduct that breaches these policies.

The Company appreciates your hard work and dedication. You play an essential role in keeping the Company a responsible member of the corporate community and an ethical and safe place to work.

The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever.