



CODE OF CONDUCT FOR DIRECTORS AND KEY MANAGERIAL PERSONNEL

1. PREFACE

This Code of Conduct for Directors and Key Managerial Personnel (“**the Code**”) has been framed and adopted by HT Media Limited (“**the Company**”) in compliance of the provisions of Clause 49 of the Listing Agreement of Stock Exchanges on ‘Corporate Governance’ and adopted by the Board of Directors in their meeting held on 17th January, 2008 in supersession to the earlier ‘Code of Conduct’.

2. APPLICABILITY OF THE CODE

The Code is applicable to the following personnel of the Company:

- all Directors of the Company (“**Directors**”); and
- Key Managerial Personnel of the Company (“**KMP**”) i.e. employees of the Company who are members of the core management team comprising of all members of management one level below the Directors, including, Chief Executive Officer (“**CEO**”), Chief Financial Officer (“**CFO**”), Executive Directors, Presidents & Vice Presidents, Head – Investor Relations, and Functional Heads i.e. employees who report directly to the CEO, CFO, Executive Directors, Presidents and Vice President(s) and are heading an independent department or such other persons as may be notified from time to time by Vice Chairperson and Editorial Director.

In the Code, words importing the masculine shall include feminine and words importing singular shall include the plural or *vice-versa*.

3. GOVERNING PRINCIPLES AND RESPONSIBILITIES UNDER THE CODE

The purpose of the Code is to outline the principles governing the conduct of the Directors and KMP for discharge of their functions and duties in the Company, in the following areas:

a) Honesty and Integrity

The Directors and KMP have to observe honesty, integrity and law abiding behaviour and to exercise powers vested on them in good faith in the interests of the Company.

b) Compliance of Company’s policies and applicable Laws

The Directors and KMP have to ensure compliance of company’s policies and applicable laws.

c) Conflict of interest

The Directors and KMP should not indulge in any transaction on behalf of the Company for their direct and/or indirect personal benefit and/or for commercial consideration, at the expense/loss to the Company, unless prior approval of the Board has been obtained in the said respect.

In addition to any other transaction, following transactions will be deemed to result in personal benefit for the respective category of personnel mentioned therein:

- (i) Outside employment** – Acceptance by Whole time Director/KMP, simultaneous employment elsewhere or engaging in business, whether part-time or full-time, unless the same is required by the Company.
- (ii) Outside Directorships** - A KMP shall not accept Directorship and/or acquire substantial shareholding in any other Company (i.e. more than 25% of the paid-up equity capital of the other Company) or associate himself as Partner in a Partnership firm, unless the same is required by the Company
- (iii) Transactions with Relative/Related Party** - KMP shall not conduct business of the Company with his Relative or with an organization in which his relative is associated. The term "Relative" shall have the same meaning ascribed in Section 2 (41) and Section 6 of the Companies Act, 1956 read with Schedule IA to the Companies Act, 1956 and the meaning of the expression "Related Party" shall be understood in light of the said meaning

KMP shall on an annual basis, inform the Company of the details of Related Parties.

d) Protecting Company's Confidential Information

- (i)** Director and KMP will ensure use of information for the purpose the same is provided for/ received and confidentiality thereof.
- (ii)** The confidential information shall be disclosed only in case the same is authorized by the Company or such disclosure is required by law.

e) Disclosure of Company's information to public, press or media

A Director/KMP shall not directly or indirectly make, cause to make, support, deny or otherwise endorse any public statement pertaining to the Company unless previously authorized by the Vice Chairperson & Editorial Director or the Chief Executive Officer.

f) Company's assets / Intellectual Property

The Whole-time Directors/KMP will ensure that assets of the Company are used for Company's business purposes only and will take due care that the Company's assets in their custody/Control are not mis-appropriated, loaned to others, sold or donated, without proper Company authorization

The Directors and KMP shall make their best efforts to protect all Intellectual Properties related to the Company.

g) Gifts

A Director or KMP shall not accept any payment, gift, or anything of value, from customers, vendors, suppliers, consultants of the Company and/or any other person that is intended to influence any business decision related to the Company.

However, hospitality extended by a Business Associate during Training/Conference/Seminar/Workshop shall not constitute violation of the Code.

It is clarified that acceptance of inexpensive gifts, infrequent business meals, celebratory events and entertainment, provided that they are not excessive or create an appearance of impropriety, shall also not constitute violation of the Code.

h) Protection of ‘Whistle-blower’

Any employee of the Company may report an existing or potential breach of the Code to any member of the Board of Directors. Upon receipt of such report, the concerned Director shall promptly notify the Company Secretary for further notification of the report to all the Board members. In case of proven breach of the Code, the same shall be dealt with by the Board for proper action, as deemed necessary.

i) Corporate Opportunities

Except as may be permitted by Board of Directors/Company policy, Directors and KMP are prohibited from:

- taking for themselves personally, opportunities that belong to either the Company or are discovered through the use of Company’s property, information or position;
- using the Company’s property, information, or position for personal gain; and
- competing with the Company.

4. REPORTING

Any question or interpretation under the Code will be considered by the Board or any other person authorized by the Board in the said behalf. All queries in this regard should be addressed to the Company Secretary. Director(s)/KMP may approach the Company Secretary to facilitate approval of the Board, wherever required under the Code.

Any Director or KMP who becomes aware of any existing or potential breach of the Code shall promptly notify to the Board and Vice-Chairperson & Editorial Director, respectively.

In case of proven breach of the Code, the same shall be dealt with by the Board for proper action, as deemed necessary.

5. PUBLICATION OF THE CODE

The Code shall be posted on the website of the Company.

6. ANNUAL COMPLIANCE REPORTING

The Directors and KMP shall affirm compliance with the Code on an annual basis as at the end of each financial year. The affirmation will be given to the Company Secretary in the prescribed format appearing in Appendix – I of the Code on or before 30 days from the close of the relevant financial year.

The Annual Report of the Company shall carry a declaration to this effect signed by CEO of the Company.

7. WAIVER

Waiver of any provision of the Code for a Director and/or KMP or any other employee must be placed for approval before the Board of Directors of the Company.



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ANNUAL COMPLIANCE REPORT

I do hereby solemnly affirm that I have to the best of my knowledge and belief, complied with the provisions of the **Code of Conduct for Directors and Key Managerial Personnel** during the financial year ended on 31st March

Signature

Name

Designation

Employee Code

Date

Place