

CODE OF CONDUCT

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V-1.0	23-06-2020	23-06-2020
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1. PREFACE

Next Mediaworks Limited conducts its business in an ethical and transparent manner with balanced care of all stakeholders. Over the last many years, HT group has enjoyed unflinching trust and confidence of its customers, readers and other stakeholders. Covered Persons (as defined hereinafter) are duty bound to protect and carry forward the rich legacy.

This code of conduct ("**the Code**") lays down the principles governing the expected conduct and behaviour of Covered Persons while discharging their functions and duties for the Company.

The Code has been adopted by the Board of Directors of the Company on 27th November, 2020 in supersession of all earlier version(s) and associated document(s), and has come into force with immediate effect.

The Code complies with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI LODR**"), and should be read in conjunction with other applicable policies and procedures of the Company.

2. APPLICABILITY

The Code is applicable to -

- all members of the Board of Directors of the Company [**'Director(s)'**]; and
- all employees (whether on-roll or off-roll), consultants, retainers, trainees/interns, contractors, agents, sales representatives etc. of the Company, holding & subsidiary company(ies) and affiliate companies.

hereinafter collectively referred to as '**Covered Persons**'.

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

3. GOVERNING PRINCIPLES AND RESPONSIBILITIES UNDER THE CODE

a) **Honesty, integrity & ethical conduct**

Covered Persons should display acceptable standards of responsible conduct and while doing so, are expected to observe honesty, integrity and law abiding behaviour. They should exercise the powers and privileges vested on them by the Company in good faith and in the interests of the Company.

b) **Health & safety**

The Company is committed to provide and maintain a safe and healthy working environment to its employees. Likewise, Covered Persons are expected to adhere to standard health and safety protocols at all times.

Carrying arms and ammunition (*even if they are licensed*) by Covered Persons inside the office premises is not allowed.



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c) Conflict of Interest

Covered Persons should avoid a situation which may give rise to conflict of interest. 'Conflict of interest' is said to arise when individual's private interest interferes or appears to interfere, directly or indirectly, with interests of the Company (*including of holding, subsidiary, associate, joint venture company etc.*). Covered Persons' private interests also include those of his relatives (as defined hereinafter). Should conflict of interest arise in a particular case, Covered Person should disclose to CHRO of HT Media Limited without any delay through proper channel, for appropriate direction.

In addition to any other transaction, 'conflict of interest' will arise in following situations -

- (i) Outside employment – Covered Persons (*excluding Independent and Non-executive Directors and those who have non-exclusive engagement with the Company in any capacity*) should not accept simultaneous employment or position of responsibility outside the Group or engage in any business activity/vocation, whether part-time or full-time, unless the same is required by the Company.
- (ii) Outside Directorship – Covered Persons (*excluding Directors and those who have non-exclusive engagement with the Company in any capacity*) should not accept Directorship/partnership in any company/LLP/firm/society/institution outside the Group, unless the same is required by the Company or prior approval has been accorded by Group CEO of HT Media Limited.
- (iii) Outside investment – Covered Persons (*excluding Independent Directors and those who have non-exclusive engagement with the Company in any capacity*) should not invest, whether directly or indirectly, in any unlisted company/LLP/partnership firm ('Investee Entity') outside the Group which has any existing business relationship with the Company (*e.g. suppliers, vendors, customers, advertisers, distributors, business partners, etc.*). There is no bar on Covered Person to invest in securities of any listed company, units of mutual funds, etc.

Provided, if such investment pre-dates employment of the Covered Person in the Company, the former should disclose details of the investment at the time of joining.

Provided further, if the Covered Person has already invested in Investee Entity, and thereafter becomes aware of any prospective business relationship of the Investee Entity with the Company, he shall immediately disclose the same to the reporting manager. In such case, he shall also ensure that he is not part of any commercial decision making process in relation to that proposed business relationship.

- (iv) Transaction with Relative – The Covered Persons shall not conduct business of the Company with his Relative or with a Related Party, except with complying with the procedures and provisions of Companies Act, 2013 and SEBI LODR. The term "Relative" shall have the same meaning ascribed in Section 2(77) of the Companies Act, 2013 read with the Companies (Specification of definitions details) Rules, 2014 and the expression "Related Party" shall have the same meaning ascribed in Section 2(76) of the Companies Act, 2013 and SEBI LODR. However, a Covered Person may enter into an arrangement with his relative in accordance with the terms of employment.



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d) Equal opportunity & anti-harassment

The Company provides equal opportunity to all its employees regardless of their diversity i.e. race, color, religion, ethnicity, gender, marital status, sexual orientation, medical condition, special ability etc. Accordingly, all employee-related decisions should be taken strictly on merit and fitment.

Covered Persons are expected to treat their colleagues and business associates with dignity and respect. Cases of 'harassment' at the workplace, such as intimidation, coercion, abuse, violence etc., regardless of the form (i.e. physical, verbal, via messaging, email, audio/visual etc.) shall be dealt with seriously, and appropriate disciplinary action will be taken against the wrong-doer. The Company encourages reporting of any instance of harassment.

Concerns relating to sexual harassment of women at workplace shall be dealt with in accordance with Company's policy in this regard (*hosted on the Company's internal employee portal*).

e) Compliance of applicable laws and Company's policies

As a responsible corporate citizen, the Company follows laws of the land to conduct its business. Ignorance of law is not an excuse for non-compliance, and therefore, Covered Persons are expected to be well conversant with the legal obligations applicable to their respective domain and area of working. There are implications of non-compliance of the applicable laws, which may include penal action on the Company and/or on the individual(s) responsible for the same. The Company reserves the right to subject such individuals to appropriate disciplinary action.

The Company, in its endeavour to be legally compliant at all times, has established various policies and procedures, and Covered Persons are expected to adhere to the same. In case there is any inconsistency between the applicable laws and the Code and/or other policies and procedures of the Company, provisions of said law shall prevail.

f) Prohibition of insider trading and protection of confidential information

Covered Persons should not indulge in insider trading of shares of the Company. They should refrain from dealing in the shares of the Company while in possession of '*Unpublished Price Sensitive Information*' (as defined in SEBI Regulations) about the Company. Any act of Covered Persons amounting to leakage of '*Unpublished Price Sensitive Information*' about the Company shall be liable to appropriate disciplinary action. The code of conduct in relation to prohibition of Insider Trading is hosted on the Company's internal employee portal.

Covered Persons should also ensure that any confidential information about the Company and/or its business (*including any information relating to a third party for which the Company is obliged to maintain confidentiality*), which is in their possession, is used only for the intended purpose; and maintain confidentiality thereof. However, such information may be disclosed for a legitimate purpose upon prior authorization by the competent authority or for fulfillment of any legal obligation.

g) Fraudulent conduct

Any act of a Covered Person which may be construed as fraud, theft, mis-appropriation of funds, manipulation or falsification of accounts, mis-statement of facts or any other similar act of misconduct will be liable to appropriate disciplinary action. If any Covered Person has information of such act, the same should be reported under the Whistleblower mechanism of the Company, for further necessary action (*please refer Company's Whistle Blower Policy hosted on the Company's internal employee portal*).



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h) Safeguard of Company's assets and Intellectual Property

Covered Persons are expected to use Company's assets, whether tangible or intangible, for legitimate business purposes only. They are expected to take utmost care of the assets which are in their custody/control, and should not misuse, misappropriate, loan to others, sell or donate, them.

Company's intellectual properties viz. trademarks, copyrights, designs, brands, domain names, etc. are valuable assets, and safeguarding these assets is individual and collective responsibility of Covered Persons. Covered Persons are expected to be vigilant, and protect these intellectual properties from misuse, theft, infringement etc. Similarly, they should refrain from misusing or infringing intellectual property of others.

i) Anti-bribery, anti-corruption, gifts & entertainment

Bribery or corruption in any form, are against core values of the Company.

Covered Persons should neither accept himself nor permit any dependent member of his family to accept, gift, payment, or anything of value, from customers, vendors, suppliers, consultants of the Company (*past, present or prospective*) and/or any other person.

However, infrequent business meals, accepting customary gift of nominal value from Company's business associates and colleagues on special or celebratory occasions like opening of new office, marriage, festival celebration etc., and which is not meant to influence decision-making in any manner, is permitted. CHRO of HT Media Limited may issue guidance from time to time with respect to value of gift that may be considered as acceptable.

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

All communication regarding the Company, its operations etc., to the public, media, analysts, investors, business community etc., should be handled by authorized representatives and spokespersons only. Covered Persons should not directly or indirectly make, cause to make, support, deny or endorse any public statement pertaining to the Company, unless he is authorized to do so.

Covered Persons should adhere to the Social Media Policy of the Company.

4. PROVISIONS APPLICABLE TO INDEPENDENT DIRECTORS

Independent Directors are advised to adhere to the 'Code for Independent Directors' outlined under Schedule IV of the Companies Act, 2013.

5. ADMINISTRATION OF THE CODE

CHRO of HT Media Limited is the Compliance Officer for the purpose of the Code.

Any violation of the Code may be reported in the manner outlined in the Whistle Blower Policy. In the event of violation of the Code is proved pursuant to an investigation into the case, the Company reserves the right to take appropriate disciplinary action against the wrong-doer, which may include warning, wage-freeze, demotion, termination, etc.



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6. AFFIRMATION & COMPLIANCE REPORTING

Covered Persons shall affirm compliance with the Code on an annual basis as at the end of each financial year. The affirmation will be given in the prescribed manner on or before 15 days from close of the relevant financial year.

7. WAIVER

Any waiver of the provision(s) of the Code may be granted, by the Board of Directors for Directors; and by CHRO, Group General Counsel of HT Media Limited and Ombudsperson jointly, for other Covered Persons. Such waiver may be granted in writing, basis merits of the case and within the legal framework.

Interpretation of CHRO of HT Media Limited on any provision of the Code shall be final. All queries in this regard should be addressed to him.

8. IMPROVEMENTS

The Code is intended to be a living document. Suggestions for improving the Code may be sent to CHRO of HT Media Limited.

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