

POOJA ENTERTAINMENT AND FILMS LIMITED
CIN : L99999MH1986PLC040559
CODE OF CONDUCT

POOJA ENTERTAINMENT AND FILMS LIMITED

Code of Conduct of Board of Directors and Senior Management (Pursuant to clause 49 of the Listing Agreement)

Pooja Entertainment and Films Limited's (PEFL) philosophy on Corporate Governance envisages achieving highest standards of accountability transparency and equity in all its spheres and in all its dealings with its stakeholders. PEFL is committed to establishing and diligently following the highest standards of Corporate Governance in its pursuit of profitable growth and enhancement of shareholder value.

Preamble

All Directors and Senior Management must act within the bounds of the authority conferred upon them and with a duty to make and enact informed decisions and policies in the best interests of the Company and its shareholders/stakeholders. With a view to maintaining the high standards that the company requires, the following Rules/ Code of conduct should be observed in all activities of the Board.

1. Honesty & Integrity

All Directors shall conduct their activities, on behalf of the Company and on their personal behalf, with honesty, integrity and fairness. All Directors will act in good faith, responsibly, with due care, competence and diligence, without allowing their independent judgment to be subordinated. Directors will act in the best interests of the Company and fulfill the fiduciary obligations.

2. Conflicts of Interest

Directors on the Board of the Company shall not engage in any business, relationship or activity, which may be in conflict of interest of the company. Conflicts can arise in many situations. It is not possible to cover every possible conflict situation and at times it will not be easy to distinguish between proper and improper activity. Sets forth are some of the common circumstances that may lead to a conflict of interest, actual or potential –

- a) Directors should not engage in any activity / employment that interferes with the performance or responsibility to the Company or is otherwise in conflict with or prejudicial to the interest of the Company.
- b) Directors and their immediate families should not make any investment or deal with anybody that compromises with their responsibility to the Company.

3. Compliance

Directors are required to comply with all applicable laws, rules and regulation, both in letter and spirit. In order to assist the Company in promoting lawful and ethical behaviour, Directors must report any possible violation of law, rules, regulations or the code of conduct.

4. Other Directorships

Serving on the Boards of Directors of other companies may raise substantial concerns about potential conflict of interest; therefore, all directors must report/disclose such relationships to the Board on change basis. It is well accepted that service on the board of direct competitor is not in the interest of the Company.

5. Confidentiality of information

Any information concerning the company's business, its customers, suppliers etc. which is not in the public domain and to which the director has access or in possession of such information, must be considered confidential and held in confidence. Unless authorised to do so and when disclosure is required as matter of law, no Director shall provide any information either formally or informally, to the press or any other public media, unless specifically authorised.

6. Insider Trading

Any Director of the Company shall not derive benefit or assist others to derive benefit by giving investment advice from access to and possession of price sensitive information about the Company, not in public domain and therefore constitutes insider information. All Directors will comply with SEBI (Prohibition of Insider Trading) Regulations, 1992 and also adhere to the Model Code of Conduct framed by the Company for prevention of Insider Trading.

7. Protection of Assets

Directors must protect the Company's assets, resources and information and should not use these for personal use.

8. Health, Safety & Environment

The board shall strive to provide a safe and healthy working environment and comply, in the conduct of its business affairs with all regulations regarding the preservation of the environment of the territory it operates in.

9. Responsibility towards Shareholders

The Board shall be committed to enhance shareholder value and comply with all applicable laws that govern shareholder's rights. The Board of Directors shall inform the shareholders about all relevant aspects of the Company's business, and disclose such information in accordance with the respective regulations and agreements.

10. Periodic Review

Once every year or upon revision of this code, every director must acknowledge and execute an understanding of the code and an agreement to comply.

11. Gifts & Donations

The Board Members and the Senior Management Personnel must not directly/indirectly obtain any illegal payments, gifts, donations or any benefits where the value of it could make it appear that the person giving is attempting to influence the Directors/ Senior Management Personnel to gain advantage except gift of food/ edible items which are customary in nature or associated with festivals or value of which is less than Rs. 1000/-.

12. Interpretation of code

Any question or interpretation under this code of ethics and business conduct will be handled by the board, or any person or committee authorized by the board of the company.

13. Non-compliance

Suspected violations of the code may be reported to the Chairman of the Board or the Chairman of the Audit Committee. All reported violations should be appropriately investigated. Any waiver of this Code must be approved by the Board of Directors, and publicly disclosed if required by any applicable law or regulation.

Model Code of Conduct for the Board Members

1. To act in accordance with the highest standard of personal and professional integrity, honesty and ethical conduct in the discharge of duties and promote professionalism in the Company.
2. To stay abreast of the affairs of the Company and be kept informed of the Company's compliance with relevant laws, rules and regulations.
3. To exercise independent judgment on issues of strategy, performance, policy matters etc.
4. To avoid and disclose actual and apparent conflicts of personal interest with the interest of the Company and to disclose all contractual interest, whether directly or indirectly, with the Company
5. To maintain confidentiality of the Company's business.
6. To observe the "Code of Conduct for dealing in Equity Shares and other securities of the Company" framed under the SEBI (Prohibition of Insider Trading) Regulations, 1992 as amended from time to time.
7. Not to accept any offer, payment or anything of value from customers, vendors, consultants, etc. that is perceived as intended, directly or indirectly, to influence any business decision.
8. Not to hold any office or place of profit in the Company by himself or by his relatives without full disclosure of information in connection therewith.
9. Not to divert to his own advantage any business opportunity that the Company is in pursuit.

10. Not to compete, whether directly or indirectly, with the Company.

11. Not to charge personal expenses to the Company.

Every member of the Board shall affirm compliance with the code on annual basis to enable the Managing Director to give a declaration to that effect in the Annual Report of the Company.

This code of conduct is applicable to Senior Management personnel, which will normally cover all members of management one level below the Board including all functional heads.

Model Code of Conduct for Senior Management

1. To act in accordance with the highest standard of personal and professional integrity, honesty and ethical conduct in the discharge of duties.

2. To use reasonable care and skill in discharge of duties and responsibilities and exercise of powers for the benefit and prosperity of the Company.

3. To have a clear understanding of the vision, values and objectives and rules and policies of the Company.

4. To devote full attention to the business interest of the Company.

5. To avoid and disclose actual and apparent conflicts of personal interest with the interest of the Company and disclose all contractual interest, whether directly or indirectly, with the Company.

6. Not to engage in any activity that interferes with the performance or responsibilities to the Company.

7. Not to accept simultaneous employment / directorship with the suppliers, customers or competitors of the Company and not to take part in any activity that enhances or supports a competitor.

8. Not to make investment in any activity / business venture of the customer, supplier or competitor of the Company that may compromise on his responsibilities to the Company and any such investment shall be with full disclosure to the Company.

9. To avoid conducting Company business with relative or with a business in which a relative is associated in any significant role unless approved by the Board.

10. Not to divert to his own advantage any business opportunity that the Company is in pursuit.

11. Not to accept any offer, payment or anything of value from customers, vendors, consultants, etc. that is perceived as intended, directly or indirectly, to influence any business decision.

12. Not to compete, whether directly or indirectly, with Company.

13. To promote professionalism in the Company.

14. To maintain confidentiality of the Company's business.

15. Not to charge personal expenses to the Company.

16. To observe the "Code of Conduct for dealing in Equity Shares and other securities of the Company" framed under the SEBI (Prohibition of Insider Trading) Regulations, 1992 as amended from time to time.

Every member of the Senior Management shall affirm compliance with the code on annual basis to enable the Managing Director to give a declaration to that effect in the Annual Report of the Company.