

# **PVP VENTURES LIMITED**

**CODE OF CONDUCT FOR PREVENTION OF  
INSIDER TRADING**

**AND**

**CODE OF CORPORATE DISCLOSURE  
PRACTICES**

[Pursuant to Regulation 12 (1) & (2) of the SEBI (Prohibition of Insider Trading) Regulations, 1992  
as amended]

# **PVP Ventures Limited**

## **Code of Conduct for Prevention of Insider Trading and Corporate Disclosure Practices**

(As amended and approved by the Board of Directors on May 27, 2011)

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### **INTRODUCTION**

Trading in a listed Company's securities by insiders who enjoy a special status on account of access to price sensitive information and as a result thereof, are able to use their special status for individual benefit, at the expense of the general investor at large is referred to as Insider Trading.

In view of the possible avenues for communication of price sensitive information, which provides an opportunity for insiders to gain an advantage therefrom as compared to the general investor at large, SEBI had notified the SEBI (Prohibition of Insider Trading) Regulations, 1992 (hereinafter referred to as the '**Regulations**') to put a curb on this malpractice.

These Regulations contain a comprehensive code for regulation, disclosures and approvals within a company for its Directors, Managers, Company Secretary and designated employees, which needs to be followed if these categories of personnel acquire, hold, purchase, sell or otherwise deal in the Company's securities. The Regulations also require the Company to frame and implement a Code of Conduct for prevention of Insider Trading.

To achieve these objectives and to safeguard the confidentiality of price sensitive information obtained by the directors, officers, designated employees in the course of his or her work, PVP Ventures Limited (herein after referred to as "**the Company**") hereby notifies that this Code of Conduct ("**the Code**") is to be followed by all directors, officers, designated Persons and connected persons.

### **APPLICABILITY AND SCOPE OF THE CODE**

The Code has been formulated to comply with the various requirements laid down under the Regulations and shall govern all acquisitions, purchase, sale and otherwise trading by the directors, officers and designated employees in the Securities of the Company and adherence to the Code is mandatory for them. The Code is effective from May 27, 2011.

The Part II of the Code is applicable to all employees of the Company whereas the Part III and Part IV are applicable to the Designated Persons (as defined in the Code).

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### DEFINITIONS

'**Company**' means PVP Ventures Limited;

'**Compliance Officer**' means the Company Secretary of the Company for the time being;

'**Dealing in Securities**' means buying, selling or agreeing to subscribe, sell or deal in any securities either as principal or agent;

'**Dependent Family Members**' shall mean the employee's spouse, dependent parents and dependent children;

'**Designated Persons**' shall mean and include:

- (a) Director on the Board of the Company, whether executive or non-executive;
- (b) Company Secretary of the Company for the time being;
- (c) All employees of the Company above the manager level;
- (d) Directors, Company Secretary and employees above the manager level of Picturehouse Media Limited; and
- (e) Any other employee designated by the Board of Directors from time to time to whom the trading restrictions shall be applicable.

'**Free Period**' means any Period other than the Prohibited Period.

'**Price Sensitive Information**' any information, which relates directly or indirectly to a company and which if published, is likely to materially affect the price of securities of Company.

*Explanation:* The following shall be deemed to be price sensitive information:

- (a) periodical financial results of the company;
- (b) intended declaration of dividends (both interim and final);
- (c) issue of securities or buy-back of securities;
- (d) any major expansion plans or execution of new projects;
- (e) amalgamation, mergers or takeovers;
- (f) disposal of the whole or substantial part of the undertaking;
- (g) commencement of any new commercial operations where the contribution therefrom is likely to exceed 5% of the total turnover of the Company during that financial year;
- (h) Litigation/dispute with a material impact
- (i) Any information which, if disclosed, in the opinion of the person disclosing the same is likely to materially affect the prices of the securities of the Company;

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**'Prohibited Period'** means;

- (a) Period beginning with the 7 days from the date in which the Board of Directors of the Company are to consider the Price Sensitive Information(s) and ending after 24 hours from the time such Price Sensitive Information(s) is communicated to the stock exchanges on which the securities of the Company are listed; and
- (b) Such other period as may be specified by the Compliance Officer from time to time in consultation with the Board of Directors.

Words and expressions not defined in the Code shall have the same meaning as contained in the Regulations.

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**PART-I**

**Compliance Officer**

1. The Company has appointed the Company Secretary as compliance officer under the Code who shall report to the Board of Directors of the Company.
2. The Compliance Officer shall be responsible for the following duties:
  - (a) To maintain a record of Designated Persons and any changes made thereto.
  - (b) To specify, in consultation with the Board of Directors, Prohibited Period from time to time and to inform the same to the Directors and Designated Persons.
  - (c) To maintain a record of Prohibited Period specified from time to time.
  - (d) To set forth policies, procedures, monitoring adherence to the Code for the preservation of 'Price-Sensitive Information', 'pre-clearing of trades by the Designated Persons and their dependents', monitoring of trades and the implementation of the Code of Conduct under the overall supervision of the Board of the Company.
  - (e) To maintain the records of the declarations and disclosures given by the Designated Persons for a minimum period of three years.
  - (f) To place before the Board, on a quarterly basis all the details of the dealing in the securities by Designated Persons of the Company.

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### **PART-II**

#### **Preservation of Price Sensitive Information**

1. All Persons (including Designated Persons) shall maintain the confidentiality of all Price Sensitive Information. Persons and Directors shall not pass on such information to any person directly or indirectly by way of making a recommendation for the purchase or sale of securities.
2. All Persons (including Designated Persons), shall adhere to the following guidelines to preserve the Price Sensitive Information:
  - (a) Unpublished Price Sensitive Information is to be handled on a "need to know" basis, i.e. Price Sensitive Information should be disclosed only to those within the company who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of information.
  - (b) Files containing confidential information shall be kept secure. Computer files must have adequate security of login and pass word, etc. Files containing confidential information should be deleted / destroyed after its use. Shredder should be used for the destruction of physical files.
3. No employee (including Designated Persons), shall:
  - (a) either on his own behalf, or on behalf of any other person, deal in securities of the company when in the possession of any unpublished price sensitive information;
  - (b) communicate, counsel or procure, directly or indirectly any unpublished price sensitive information to any person. However these restrictions shall not be applicable to any communication required in the ordinary course of business or under any law.

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### PART-III

#### TRADING RESTRICTIONS (Applicable to Designated Persons)

The period prior to declaration of Price Sensitive Information is particularly sensitive for transactions in the Company's securities. This sensitivity is due to the fact that the Directors and Designated Persons will, during that period, often possess unpublished price sensitive information.

#### 1. Trading Restrictions

All Designated Persons shall be subject to trading restrictions as enumerated below:

- (a) During the Prohibited Period, the Designated Persons of the Company shall not deal in the Securities of the Company.
- (b) Designated Persons of the Company shall conduct their dealings in the securities of the Company only during the Free Period and shall not deal in any transaction involving the purchase or sale of the Company's securities during the Prohibited Period(s) as may be specified by the Company from time to time.
- (c) Designated Persons of the Company who intend to deal in the securities of the Company **in excess of 2000 equity shares, in a single transaction** shall pre-clear the transaction as per the pre-dealing procedure described hereunder.
- (d) However, the following transactions shall not be required to be pre-cleared:
  - (i) Any participation in rights or bonus issue;
  - (ii) Any acquisition of shares through the Scheme of Arrangement approved by the Court;
  - (iii) Any acquisition of shares through transmission or inheritance, or like mode; and
  - (iv) By way of any Court settlement or award thereof;

#### 2. Pre-Clearance of Trades

- (a) An application for pre-clearance of trade may be made in **“Form A”** to the Compliance Officer.

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- (b) The Compliance Officer shall on receiving an application provide the Designated Employee with an acknowledgement on the duplicate of the application.
- (c) The Compliance Officer shall grant approval within 2 days from the date of receipt of such application, unless he is of opinion that the proposed deal is on the basis of possession of any unpublished Price Sensitive Information.
- (d) The Compliance Officer shall retain copies of all applications and acknowledgements.

### **3. Other restrictions**

- (a) All Designated Persons shall execute their order in respect of Securities of the Company within one week after the approval of pre-clearance is given. If the order is not executed within one week after the approval is given, they shall be required to pre clear the transaction again.
- (b) All Designated Persons shall hold their investments in securities for a minimum period of 30 days irrespective of mode of acquisition in order to be considered as being held for investment purposes.
- (c) In case the sale of securities is necessitated by personal emergency, the Compliance Officer may waive the holding period after recording in writing his or her reasons in this regard. An application for waiver of holding period shall be made to the Compliance Officer in “**Form B**”.
- (d) Designated Persons, who buy or sell any number of shares of the Company shall not enter into an opposite transaction i.e. sell or buy any number of shares within 6 months following a prior transaction.



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**PART-IV**

**Reporting Requirements for transactions in securities**

**1. Initial Disclosures**

Every Designated Person of the Company on being appointed as such shall disclose to the Compliance Officer, in **Form C**, the number of shares or voting rights in the Company held by him and his Dependent Family Members within 2 (Two) working days of such appointment.

**2. Continual Disclosures**

- (a) Every Designated Employee of the Company shall disclose to the Compliance Officer, in **Form D**, the number of shares or voting rights in the Company held by him and change in his shareholding or voting rights from the last disclosure made under this Code, if such change exceeds Rupees Five lakhs in value or 25,000 shares or 1% of the total shareholding or voting rights of the Company, whichever is lower or any revised limits notified by SEBI from time to time.
- (b) The aforesaid disclosure has to be made within 2 (two) working days of the receipt of intimation of allotment of shares or the acquisition or sale of shares or voting rights as the case may be

**3. Annual Disclosures**

All Designated Persons dealing in the Securities of the Company shall be required to forward the annual statement of their holdings as on March 31 of every year in **Form E** in the Securities of the Company on or before April 30 of that year.

**4. Reporting of disclosures**

- (a) The Compliance officer shall maintain records of all the declarations in the appropriate form given by the Designated Persons for a minimum period of three years.
- (b) The Compliance officer shall place before the Board of Directors, on a quarterly basis all the details of the dealing in the securities by the Designated Persons, including the pre-dealing documents.

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#### **5. Penalty for contravention of Code**

- (a) Any Designated Person who trades in securities or communicates any information for trading in securities, in contravention of the Code may be penalised and the Company may take appropriate actions.
- (b) Designated Persons of the Company who violate this Code of Conduct shall also be subject to disciplinary action by the company, which may include wage, salary freeze, suspension, withholding of promotions, etc.
- (c) The action by the Company shall not preclude SEBI from taking any action in case of violation of the Regulations.
- (d) In addition, the Compliance Officer of any Director of the Company shall also report such non-adherence of the Code to SEBI, which may also initiate its own punitive proceedings.

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### Form A (To be submitted in duplicate)

#### Application for Pre-clearance of Trade under SEBI Prohibition of Insider Trading) Regulations, 1992

The Compliance Officer  
PVP Ventures Limited  
Door No. 2, 9<sup>th</sup> Floor  
KRM Centre, Harrington Road  
Chetpet,  
Chennai-600031

1.	Name of the Applicant	:	
2.	Designation	:	
3.	Number and value of securities in the Company held as on date	:	
	Folio No.	:	
	DP ID	:	
	Client ID	:	
4.	The Proposal is for	:	(a) Acquisition in the open market (b) subscription to the securities (c) sale of securities
5.	Proposed date of dealing in securities	:	
6.	Estimated number of securities proposed to be acquired / subscribed / sold	:	
7.	Price at which the transaction is proposed	:	
8.	Current market price (as on the date of application)	:	
9.	Whether the proposed transaction will be through stock exchange or off market deal	:	
10.	Proposed mode of dealing in securities	:	Physical / dematerialised
11.	If securities are held/proposed to be dealt in dematerialized form	:	
	Name of the Depository	:	
	DP ID Number	:	
	Client ID number	:	

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In relation to the above Dealing, I undertake that:

1. I have no access to nor do I have any information that could be construed as the Price Sensitive Information as defined in the Code upto the time of signing this undertaking;
2. In the event that I have access to or received any information that could be construed as "Price Sensitive Information" as defined in the Code, after the signing of this undertaking but before executing the transaction for which approval is sought, I shall inform the Compliance Officer of the same and shall completely refrain from dealing in the securities of the Company until such information becomes public;
3. I have not contravened the provisions of the code of conduct for prevention of insider trading as notified by the Company from time to time;
4. I confirm that me and/or my Dependent Family Members have not executed any opposite transaction of securities during last 6 months before this Transaction.
5. I have made full and true disclosure in the matter.
6. I declare that I shall execute my order in respect of securities of the Company within 7 days after the approval of pre-clearance is given. If the order is not executed within 7days after the approval is given, I undertake to obtain pre-clearance for the transaction again.

Signature: \_\_\_\_\_

Date:

Place:

#### **Pre-clearance order**

This is to inform you that your request for dealing in \_\_\_\_\_ (numbers) shares of the Company as mentioned in your abovementioned application is approved.

Please note that the said transaction must be completed on or before \_\_\_\_\_ (date), that is within 7 days from today.

**For PVP Ventures Limited**

Compliance Officer

Date:

# **PVP Ventures Limited**

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### **CONFIRMATION OF DEAL**

The Compliance Officer  
PVP Ventures Limited  
Hyderabad

I confirm that the share dealing for which approval was granted on \_\_\_\_\_ was completed on \_\_\_\_\_ to purchasing / selling \_\_\_\_\_ (number) equity shares of the Company.

Signature:  
Employee Name:  
Designation:

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### **Form B**

#### **Application for waiver of minimum holding period**

Date:

The Compliance Officer  
PVP Ventures Limited  
Door No. 2, 9<sup>th</sup> Floor  
KRM Centre, Harrington Road  
Chetpet,  
Chennai-600031

Dear Sir,

I request you to grant me waiver of the minimum holding period of 30 days as required under the Code with respect to \_\_\_\_\_ shares of the Company held by me/ by my Dependent Family Member singly/jointly acquired by me on \_\_\_\_\_(Date).

I desire to deal in the said shares on account of \_\_\_\_\_(give reasons).

Thanking you,  
Yours faithfully

Signature:

Name:

Designation:

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## Form C (Form for initial disclosure)

Date:

The Compliance Officer  
PVP Ventures Limited  
Door No. 2, 9<sup>th</sup> Floor  
KRM Centre, Harrington Road  
Chetpet,  
Chennai-600031

### DETAILS OF SHAREHOLDINGS OF DIRECTOR\*/ DESIGNATED PERSONS\* HELD IN OWN NAME

Name	:	
Designation	:	
Department	:	
Date of Joining	:	
Date of Becoming Director/Designated Person	:	
<b>Details of shareholding</b>	:	
<b>Held in own name</b>	:	
No. of shares	:	
Folio No/Client ID	:	
DP ID		
<b>Name of the family member</b>	:	
<b>Relationship</b>	:	
No. of shares		
Folio No/Client ID		
DP ID		

Signature:

Name:

Designation:

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### Form D Disclosure of change in holding

Date:

The Compliance Officer  
PVP Ventures Limited  
Door No. 2, 9<sup>th</sup> Floor  
KRM Centre, Harrington Road  
Chetpet, Chennai-600031

#### Details of Shareholdings of Directors/Designated Persons:

Name	:	
Department	:	
Designation	:	
No. of shares held before the transaction	:	
<b>Details of the Transaction by self</b>		
Nature of Transaction	:	Buy/Sale
Date of Transaction	:	
No. of shares transacted	:	
Whether approval obtained	:	
Date of Approval	:	
Approval No.	:	
Balance Holding on _____	:	
Folio No./Client ID	:	
DP ID	:	
<b>Details of the Transaction by Dependent Family Members</b>		
Name of the Family Member	:	
Relationship	:	
Nature of Transaction	:	Buy/Sale
Date of Transaction	:	
No. of shares transacted	:	
Whether approval obtained	:	
Date of Approval	:	
Approval No.	:	
Balance Holding on _____	:	
Folio No./Client ID	:	
DP ID	:	



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I declare that:

- (a) I and/or my Dependent Family Member(s) have complied with the requirement of the minimum holding period of 30 days with respect to the Shares sold.
- (b) I and/or my Dependent Family Member(s) have not entered and/or shall not enter into any opposite transaction of securities during the last 6 months before this Transaction.

Signature:

Name:

Designation:

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### Form E Annual Disclosure

Date:

The Compliance Officer  
PVP Ventures Limited  
Door No. 2, 9<sup>th</sup> Floor  
KRM Centre, Harrington Road  
Chetpet, Chennai-600031

**Details of Shareholdings of Directors/Designated Persons as on March 31, \_\_\_\_\_:**

Name	:	
Department	:	
Designation	:	
	:	
<b>Details of the shareholding by self</b>		
No. of shares held as on April 01, _____		
No. of shares bought during the year	:	
No. of shares sold during the year	:	
No. of shares held as on March 31, _____	:	
Folio No./Client ID	:	
DP ID	:	
<b>Details of the shareholding by Dependent Family Members</b>		
Name of the Family Member	:	
Relationship	:	
No. of shares held as on April 01, _____	:	Buy/Sale
No. of shares bought during the year	:	
No. of shares sold during the year	:	
No. of shares held as on March 31, _____	:	
Folio No./Client ID	:	
DP ID	:	

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I declare that:

- (a) the shares sold have been held by me/us for a minimum period of 30 days.
- (b) the above disclosure is true and correct and is in accordance with the previous disclosures given to the Company.

Signature:

Name:

Designation:

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### **Code of Corporate Disclosure Practices for Prevention of Insider Trading**

#### **Corporate Disclosure Policy**

To ensure timely and adequate disclosure of price sensitive information, the following norms shall be followed:

#### **Prompt disclosure of price sensitive information**

1. Price sensitive information shall be given to stock exchanges and disseminated on a continuous and immediate basis.
2. The Company may also consider ways of supplementing information released to stock exchanges by improving Investor access to their public announcements.

#### **Overseeing and co-ordinating disclosure**

1. The Compliance Officer (i.e. Company Secretary) shall oversee Corporate Disclosure.
2. The Compliance Officer shall be responsible for ensuring that the Company complies with continuous disclosure requirements. He shall also Overseeing and co-ordinating disclosure of price sensitive information to stock exchanges, analysts, shareholders and media and educating staff on disclosure policies and procedure.

#### **Responding to market rumours**

1. The Compliance Officer is responsible for responding to any queries or requests for verification of market rumours by exchanges.
2. The Managing Director is empowered for deciding whether a public announcement is necessary for verifying or denying rumours and then making the disclosure.

#### **Timely Reporting of shareholdings/ownership and changes in ownership**

Disclosure of shareholdings/ownership by major shareholders and disclosure of changes in ownership as provided under any Regulations made under the Act and the listing agreement shall be made in a timely and adequate manner.

#### **Disclosure/dissemination of Price Sensitive Information with special reference to Analysts, Institutional Investors**

The Company should follow the guidelines given hereunder while dealing with analysts and institutional investors:

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- (i) Only Public information to be provided – The Company shall provide only public information to the analyst/research persons/large investors like institution. Alternatively, the information given to the analyst should be simultaneously made public at the earliest.
- (ii) Recording of discussion - In order to avoid misquoting or misrepresentation, it is desirable that atleast two senior representatives be present at meetings with Analysts, brokers or Institutional Investors and discussion should preferably be recorded.
- (iii) Handling of unanticipated questions - The Company should be careful when dealing with analysts' questions that raise issues outside the intended scope of discussion. Unanticipated questions may be taken on notice and a considered response given later. If the answer includes price sensitive information, a public announcement should be made before responding.
- (iv) Simultaneous release of Information - When a company organises meetings with analysts, the Company shall make a press release or post relevant information on its website after every such meet.

#### **Medium of disclosure/dissemination**

- (i) Disclosure/dissemination of information may be done through various media so as to achieve maximum reach and quick dissemination.
- (ii) The Company shall ensure that disclosure to stock exchanges is made promptly.
- (iii) The Company may also facilitate disclosure through the use of their dedicated Internet website.
- (iv) The Company's website may provide a means of giving investors a direct access to analyst briefing material, significant background information and questions and answers.
- (v) The information filed by the Company with exchanges under continuous disclosure requirement may be made available on the company website.