

PIX TRANSMISSIONS LTD  
CODE OF CONDUCT  
FOR BOARD OF DIRECTORS AND SENIOR MANAGEMENT

1. PREFACE :

The Board of Directors in their meeting held on 14<sup>th</sup> November 2015 has revised and modified the code of Code of Conduct ('Code') as required under Regulation 17 and 26 of the SEBI(Listing Obligations and Disclosure requirements ) Regulation 2015 and made it applicable from 1<sup>st</sup> December 2015.

2. APPLICABILITY :

This code shall apply to :-

- 1) All members of Board of Directors , both executive and non-executive directors .
- 2) All Key Managerial Personnel of the company ( hereinafter referred as "Senior Management" ) as defined under Companies Act 2013 and rules framed there under .

3. CODE

- *For Executive Directors , Senior Management & KMP's*

The Executive Directors of the Board , Senior Management and KMP's of the Company subscribe to the following code of conduct . In performing their functions they would :

- 1) Act honestly , diligently in the best interest of the company and fulfill their fiduciary obligations / responsibilities to , company's shareholders , customers etc.
- 2) Use reasonable efforts to attend Board & Committee meetings / office work regularly.
- 3) Dedicate sufficient time, energy and attention to the Company to ensure diligent performance of his / her duties, including preparing for meetings and decision making.
- 4) Not use any confidential information received by them in the course of their official duty , for personal gain , or allow the use of such information for the financial benefit of any other person .
- 5) Not allow personal interests to conflict with the interests of the company .

- 6) Comply with all applicable laws, rules, regulations and guidelines.
- 7) Ensure the security of all confidential information, such as technologies, processes, patents, know how, designs, drawings, marketing and financial strategies etc. available to them in the course of discharge of their services and not use such information for their personal advantage and is only disclosed if authorized by the company or as required by law.
- 8) Exercise their responsibilities with utmost cost consciousness within the company and promote the same.
- 9) Not engage in any business or activity which might conflict with the interests of the company.
- 10) Make available to and share with fellow Directors and members of senior management information as may be appropriate to ensure proper conduct and sound operation of the Company and its Board of Directors.
- 11) Take responsibility to maintain and ensure effectiveness of internal control systems and procedures at all times.
- 12) Ensure that they use the Company's assets, properties and services for official purposes only or as per the terms of their appointment.
- 13) Have a legal and a moral responsibility for the safety and the protection of the environment.
- 14) Encourage and support the professional development of the employees of the Company and provide them all necessary assistance and co-operation.
- 15) Directly or indirectly not cause the company to enter into any transaction which is fraudulent, illegal or violative of this code.
- 16) Every Director shall inform the listed entity about the committee positions he or she occupies in other listed entities and notify changes as and when they take place .
- 17) Senior management shall make disclosure to the Board of Directors relating to all material ,financial and commercial transactions , where they have personal interest that may have a potential conflict with the interest of the listed entity .

• *For Non-Executive Directors*

The Non-executive Directors of the Board subscribe to the following code of conduct . In performing their functions they would :

1. Uphold ethical standards of integrity and probity, act objectively and constructively while exercising his duties.
2. Exercise his responsibilities in a bona fide manner in the interest of the company.
3. Devote sufficient time and attention to his professional obligations for informed and balanced decision making.
4. Not allow any extraneous considerations that will vitiate his exercise of objective independent judgment in the paramount interest of the company as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision making.
5. Not abuse his position to the detriment of the company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person.
6. Refrain from any action that would lead to loss of his independence.
7. Where circumstances arise which make an independent director lose his independence, the independent director must immediately inform the Board accordingly.
8. Assist the company in implementing the best corporate governance practices.
9. Undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company.
10. Seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the company.
11. Strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member ,participate constructively and actively in the committees

of the Board in which they are chairpersons or members and strive to attend the general meetings of the company .

12. Where they have concerns about the running of the company or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that their concerns are recorded in the minutes of the Board meeting.
13. Keep themselves well informed about the company and the external environment in which it operates.
14. Not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board .
15. Pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that the same are in the interest of the company.
16. Ascertain and ensure that the company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use.
17. Report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy.
18. Acting within his authority, assist in protecting the legitimate interests of the company, shareholders and its employees.
19. Not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.

#### 4. WAIVER :

Any waiver of any provision of this code of conduct for a Director or Senior Management must be placed for approval before the Board of Directors.

#### 5. COMPLIANCE :

Every Director and Senior Management is required to comply with this code and he/she shall acknowledge and affirm on an annual basis, the compliance with the code. Such annual affirmations by the Board of Directors shall be kept in the custody of the Secretarial Department. Any violation of the Code shall be reported to the Chairman of the Company. This code of conduct shall be posted on the website of the Company.

## 6. VARIATIONS :

The Board of Directors shall review and approve any modifications to this code, to keep it in line with any regulatory changes, from time to time.

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