Euro Multivision Limited

CIN : L32300MH2004PLC145995

29th March, 2019

To,

Manager (CRD)
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,

Mumbai – 400001
Scrip Code: 533109

The Manager
National Stock Exchange of India Limited
Exchange Plaza, Bandra – Kurla Complex,
Bandra (East),
Mumbai – 400 051
SYMBOL: EUROMULTI

Sub.: Outcome of Board Meeting held on Friday, 29th March, 2019

We wish to inform you that the Board of Directors of the Company at its meeting held today i.e. Friday, 29th March, 2019, considered the following matters:

a. Pursuant to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the Board of Directors has adopted/amended the following codes/policies effective from 1st April, 2019:-

   i. Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI). The copy of the said Code is enclosed herewith.
   ii. Code for Regulating, Monitoring and Reporting of Trading by Insiders.
   iii. Policy for inquiry in case of leak of Unpublished Price Sensitive Information (UPSI).

b. Pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the Board of Directors has adopted/amended the following codes/policies effective from 1st April, 2019:-

   i. Policy on Criteria for Appointment of Directors, KMPS and Senior Management Personnel;
   ii. Risk Management Policy;
   iii. Policy on Related Party Transactions;
   iv. Policy on determining the Material Subsidiaries;
   v. Code of Conduct for Board of Directors and Senior Management Personnel;
   vi. Policy on Determination of Materiality of Events;
   vii. Vigil Mechanism Policy.

   Wherever required, the aforesaid codes/policies is being hosted on the website of the Company at www.euromultivision.com.

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: Survey No. 492, 504, 505/1, 505/2, 506, Bhachau, Dudhai Road, Bhachau (Kutch), Gujarat - 370140. INDIA. Tel. : 09909951251

c. The Board noted that BSE Limited and National Stock Exchange of India Limited vide letters dated 12th February, 2019 has imposed aggregate penalty of Rs. 2,17,120/- on the Company for non-compliance of Regulation 6(1) of the Listing Regulations.

The Board further noted due to acute financial stress and difficult financial conditions on the Company since past many years, persuading any candidate for the position of Company Secretary has been very difficult, however the Company has always assigned Practicing Company Secretary on retainer basis for ensuring secretarial and exchange related compliances. The Company has undertaken diligent efforts to comply with the provisions of the said regulation, however the Company could not receive any response from eligible candidates to be appointed for full time basis.

The Company is still making rigorous efforts for making the non-compliance good. As such the Company has submitted an application to the respective stock exchanges for waiver of the penalty imposed.

Kindly take the same on record.

For **Euro Multivision Limited**

EURO MULTIVISION LIMITED MUMBAI

Hitesh S Shah
Chairman & Wholetime Director
DIN: 00043059

Encl.: A/a

EURO MULTIVISION LIMITED

Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI)

PART-A

The Company shall adhere to the following principles so as to ensure timely and fair disclosure of UPSI with respect to it or its Securities, which is likely to affect price of the Securities:

1. The Company shall make prompt public disclosure of Unpublished Price Sensitive Information (UPSI) that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.

2. The Company shall make, uniform and universal dissemination of UPSI to avoid selective disclosure.

3. The Compliance Officer of the Company is designated as Chief Investor Relations Officer to deal with dissemination of information and disclosure of UPSI and any matter connected thereto.

4. The Company shall make prompt dissemination of UPSI that gets disclosed selectively, inadvertently or otherwise to make such information generally available.

5. The Company shall provide, appropriate and fair response to queries on news reports and requests for verification of market rumours by Stock Exchange(s)/regulatory authorities.

6. The Company shall ensure that information, if any, shared with analysts and research personnel is not UPSI.

7. The Company shall develop best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences available on the website of the Company to ensure official confirmation and documentation of disclosures made.

8. The Company shall handle all UPSI on a need-to know basis i.e., UPSI shall be disclosed only to those where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations. The policy for determination of legitimate purposes is given in Part B of this Code.

PART - B

Policy for determination of "Legitimate purposes"

"**Legitimate purpose**" shall include sharing of UPSI in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants (collectively referred to as 'fiduciaries'), provided that such sharing has not been carried out to evade or circumvent the prohibitions of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

The Company shall enter the details of the person or entity with whom UPSI is shared in a digital database in accordance with the provisions of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

In following cases which are illustrative in nature, sharing of UPSI would be considered as legitimate purpose:

i. For investigation, inquiry or request for information by statutory or governmental authorities or any other administrative body recognized by law;
Any call for information or query received from Ministry of Corporate Affairs, Income Tax Authority, Securities and Exchange Board of India ("SEBI"), Stock Exchanges, Reserve Bank of India, Sectoral Regulatory Body, etc.

ii. Under any proceedings or pursuant to any order of courts or tribunals;
National Company Law Tribunal, National Company Law Appellate Tribunal, Quasi-judicial authority, Other Appellate Tribunals, Arbitration Proceedings, etc.

iii. As part of compliance with applicable laws, regulations, rules and requirements; *Companies Act, 2013; the Securities and Exchange Board of India Act, 1992; SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; Income Tax Act, 1961; the Banking Regulation Act, 1949, etc. or such other legislations including rules and regulations framed thereunder.*

iv. Arising out of any contractual obligations or arrangement entered by the Company set forth in any contract, agreement, arrangement, settlement, understanding or undertaking.
Due-diligence for any kind of restructuring such as mergers & acquisitions, amalgamation, joint ventures, share purchase agreements, etc.

v. Arising out of business requirement including requirement for the purposes of promoting the business and Strategies of business which may require sharing of information with Promoters and Promoters in turn with their Promoters on need to know basis.

Some of the examples which are illustrative in nature are as mentioned below;

- Sharing the relevant UPSI for advice, consultation, valuation, fund raising or other intermediation and approvals in relation to the subject matter of a proposed deal/assignment/tie-up/venture/fund raising;
- Sharing the relevant UPSI for advice, consultation, transaction support, intermediation and approvals on projects relating to enterprise transformation, strategy, change management, analytics, re-organization, operation improvement, technology and similar domains;
- Sharing the relevant UPSI with intermediaries, fiduciaries, merchant bankers, advisors, lawyers, bankers, consultants, valuers, auditors, insolvency professionals, business support agents, transaction processing service providers in order to avail professional services from them;
- Sharing the relevant UPSI with business partners essential to fulfill the terms and conditions of a business contract with a client, vendor, collaborator or lender;
- Sharing the relevant UPSI for advice, consultation, transaction support, intermediation and approvals in the process of evaluation of new products, business opportunities and new lines of business;
- Sharing the relevant UPSI for statutory consolidation requirements or related customary disclosure obligations;
- Sharing the relevant UPSI with persons engaged or involved in the processes leading to disclosure of events set out in Schedule III to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;

Any person in receipt of UPSI pursuant to a "legitimate purpose" shall be considered an "insider" for purposes of the Regulations and shall comply with this Code.

The Company will also promptly intimate any amendment to this Code to the stock exchanges where the securities are listed, as required under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.