



***BELIEVE IN THE POWER OF US***

**CODE OF CONDUCT FOR PROHIBITION OF INSIDER TRADING**

## TABLE OF CONTENTS

1.	INTRODUCTION.....	3
2.	APPLICABILITY .....	3
3.	DEFINITIONS.....	3
4.	RESTRICTIONS ON COMMUNICATION AND TRADING BY INSIDERS .....	8
5.	PROCESS OF BRINGING IN INSIDERS ON SENSITIVE TRANSACTIONS .....	9
6.	TRADING IN SECURITIES OF THE COMPANY .....	9
7.	PRE-CLEARANCE OF TRADE.....	12
8.	RESTRICTION ON OPPOSITE AND DERIVATIVE TRANSACTIONS .....	13
9.	TRADING PLAN.....	14
10.	REPORTING REQUIREMENTS TO THE COMPANY & STOCK EXCHANGE.....	15
11.	PRESERVATION, COMMUNICATION AND PROCUREMENT OF PRICE SENSITIVE INFORMATION .....	16
12.	CHINESE WALL PROCEDURES.....	18
13.	COMPLIANCE OFFICER .....	18
14.	POWERS TO INVESTIGATE OFFENCES .....	19
15.	PENALTY FOR CONTRAVENTION .....	19
16.	DISCLOSURE TO SEBI UNDER CHAPTER IIIA OF THE SEBI PIT REGULATIONS AND PROTECTION OF THE INFORMANT .....	20
17.	JURISDICTION.....	21
18.	AMENDMENT TO THIS CODE .....	21

## 1. INTRODUCTION

The Code of Conduct on Prohibition of Insider Trading and Code of Practices & Procedures Fair Disclosure of Unpublished Price Sensitive Information ("**Code**") is framed in line with the requirements of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended ("**SEBI PIT Regulations**") to regulate, monitor and report trading by insiders and is effective from the date of listing of the securities of the Company on the stock exchange(s).

## 2. APPLICABILITY

This Code shall be applicable to Designated Persons and their Immediate Relatives who essentially are in possession of UPSI (*defined hereinafter*) pertaining to TVS Supply Chain Solutions Limited / its business.

## 3. DEFINITIONS

3.1 "**Act**" means the Securities and Exchange Board of India Act, 1992, as may be amended from time to time.

3.2 "**Audit Committee**" means the audit committee of the Company.

3.3 "**Board**" means Board of Directors of the Company.

3.4 "**Code**" means this Code of Conduct for Prohibition of Insider Trading in the Securities, as amended by the Board from time to time.

3.5 "**Company**" means TVS Supply Chain Solutions Limited.

3.6 "**Compliance Officer**" means any senior officer, designated so and reporting to the board of directors, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under the SEBI PIT Regulations and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the board of directors of the listed company;

Explanation: "financially literate" shall mean a person who has the ability to read and understand basic financial statements i.e., balance sheet, profit and loss account, and statement of cash flows.

3.7 "**Connected Person**" means: any person who is or has during the six months prior to the concerned act been associated with a company, directly or indirectly, in any capacity including:

- (a) by reason of frequent communication with its officers or
- (b) by being in any contractual, fiduciary or employment relationship or
- (c) by being a director, officer or an employee of the company or
- (d) holds any position including a professional or business relationship between himself and the company whether temporary or permanent,

that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access, including promoters and their directors and key managerial personnel.

Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established:

- (a) an immediate relative of connected persons;
- (b) a holding company or associate company or subsidiary company;
- (c) an intermediary as specified in section 12 of the Act or an employee or director thereof;
- (d) an investment company, trustee company, asset management company or an employee or director thereof;
- (e) an official of a stock exchange or of clearing house or corporation;
- (f) a member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof;
- (g) a member of the board of directors or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013;
- (h) an official or an employee of a self-regulatory organization recognised or authorized by the Board;
- (i) a banker of the company;
- (j) a concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of a company or his immediate relative or banker of the company, has more than ten per cent. of the holding or interest;

3.8 **"Designated Persons"** shall mean the persons designated by the Board who shall in consultation with the Compliance Officer, to be covered under the Code on the basis of their role and function in the Company and the access that role and function provides to UPSI) in addition to seniority and professional designation and shall include:

- (a) Directors and Key Managerial Personnel of the Company;
- (b) Directors and Key Managerial Personnel of the Material Subsidiary Companies;
- (c) Chief Executive Officer and employees up to two-levels below the Chief Executive Officer of the Company and its Material Subsidiaries irrespective of their functional role in the Company or their ability to have access to UPSI;
- (d) Secretaries/Executive Assistants/Personal Assistants of CEO and CXOs of the Company;

- (e) Employees of the Company's intermediary and fiduciary, if any, designated on the basis of their functional role or access to UPSI in the organization by their board of directors;
  - (f) Promoters of the Company and promoters who are individuals or investment companies for intermediaries or fiduciaries;
  - (g) All members of Secretarial and Central Finance Team;
  - (h) Immediate relatives of all of the above; and
  - (i) any other personnel designated by the Board in consultation with the Compliance Officer, either for a specific period of time or for an indefinite period of time, based on their role, function, designation and seniority in the Company and the extent to which such person may have access to Unpublished Price Sensitive Information.
- 3.9 **"Director"** means a member of the Board of Directors of the Company.
- 3.10 **"Dealing in Securities"** means an act of subscribing to, buying, selling, exchanging, pledging or agreeing to subscribe to, buy, sell, barter exchange, lease or trade in Securities of the Company either as Principal or Agent.
- 3.11 **"Employee"** means any individual who during employment in the Company (whether working in India or abroad) may become privy to information relating to violation of insider trading laws and files a Voluntary Information Disclosure Form under SEBI PIT Regulations and is a director, partner, regular or contractual employee, but does not include an advocate.
- 3.12 **"Fiduciary"** means professional firms such as auditors, accountancy firms, law firms, analysts, insolvency professional entities, consultants, banks etc., assisting or advising Company shall be collectively referred to as fiduciaries.
- 3.13 **"Generally Available Information"** means information that is accessible to the public on a non-discriminatory basis, such as information published on websites of the Company or the stock exchanges.
- 3.14 **"Immediate Relative"** means a spouse of a person, and includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person or consults such person in taking decisions relating to trading in securities.
- 3.15 **"Informant"** means an individual, who voluntarily submits to the SEBI a Voluntary Information Disclosure Form relating to an alleged violation of insider trading laws that has occurred, is occurring or has a reasonable belief that it is about to occur, in a manner provided under the SEBI PIT Regulations, regardless of whether such individual(s) satisfies the requirements, procedures and conditions to qualify for a Reward.
- 3.16 **"Insider"** means a Designated Person, Connected Person or any other person who is in possession of or having access to UPSI; and includes all such personnel with whom the Company or its official shares UPSI for legitimate purpose.
- 3.17 **"Intermediaries"** shall include such persons as defined in Section 12 of the Securities and Exchange Board of India Act, 1992 viz., Stock Brokers, Sub-brokers, Share Transfer Agents, Banker to an Issue, Trustee of a Trust Deed, Registrar to an Issue, Merchant Banker,

Underwriter, Portfolio Manager, Investment Adviser and such other persons associated with Securities Market and registered with SEBI.

- 3.18 **"Legal Representative"** means a duly authorised individual who is admitted to the practice of law in India.
- 3.19 **"Material Subsidiary"** shall have the meaning assigned to it under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any modification thereof.;
- 3.20 **"Original Information"** means any relevant information submitted in accordance with the SEBI PIT Regulations pertaining to any violation of insider trading laws that is:
- (a) derived from the independent knowledge and analysis of the Informant;
  - (b) not known to the SEBI from any other source, except where the Informant is the original source of the information;
  - (c) is sufficiently specific, credible and timely to (i) commence an examination or inquiry or audit; (ii) assist in an ongoing examination or investigation or inquiry or audit; (iii) open or re-open an investigation or inquiry; or (iv) inquire into a different conduct as part of an ongoing examination or investigation or inquiry or audit directed by the SEBI;
  - (d) not exclusively derived from an allegation made in a judicial or administrative hearing, in a Governmental report, hearing, audit, or investigation, or from the news media, except where the Informant is the original source of the information; and
  - (e) not irrelevant or frivolous or vexatious.

Information which does not in the opinion of the SEBI add to the information already possessed by the SEBI is not original information.

- 3.21 **"Promoter"** shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof.
- 3.22 **"Promoter Group"** shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof.
- 3.23 **"Reward"** means any gratuitous monetary amount for which an Informant is declared eligible as per the provisions of SEBI PIT Regulations.
- 3.24 **"SEBI"** means Securities and Exchange Board of India.
- 3.25 **"Securities"** shall have the meaning assigned to it under Securities Contracts (Regulation) Act, 1956, which includes:
- (i) shares, scrips, bonds, debentures, debenture stock or other marketable securities of a like nature;

- (ii) puts, calls or any other option on the Company's securities even though they are not issued by the Company;
  - (iii) futures, derivatives and hybrids;
  - (iv) such other instruments as may be declared to be such by the Compliance Officer from time to time; and
  - (v) Excludes units of Mutual Fund.
- 3.26 **"Securities Laws"** means the Act, the Securities Contract (Regulations) Act, 1956 (42 of 1956), the Depositories Act, 1996 (22 of 1996), the relevant provisions of any other law to the extent it is administered by the SEBI and the relevant rules and regulations made thereunder.
- 3.27 **"Subsidiary"** shall have the meaning ascribed to it under clause (87) of section 2 of the Companies Act, 2013.
- 3.28 **"Trading"** means and includes subscribing, buying, selling, dealing, pledging or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly.
- 3.29 **"Trading Day"** means a day on which the recognized stock exchanges are open for trading.
- 3.30 **"Trading Plan"** has the meaning ascribed to in Clause 5 of the SEBI PIT Regulations.
- 3.31 **"Trading Window"** means a trading period for dealing in the Company's shares during which Designated Persons and their Immediate Relatives can deal in the shares of the Company.
- 3.32 **"Unpublished Price Sensitive Information"** (UPSI) means any information, relating to the Company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following:
- (i) financial results;
  - (ii) dividends;
  - (iii) change in capital structure;
  - (iv) mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions;
  - (v) change in key managerial personnel; and
  - (vi) such other information as communicated by the Compliance Officer.
- 3.33 **"Voluntary Information Disclosure Form"** means the form provided in the schedule of the Code.
- 3.34 **"Voluntarily Providing Information"** means providing the SEBI with information before receiving a request, inquiry, or demand from the SEBI, any other Central or State authorities or other statutory authority about a matter, to which the information is relevant.

- 3.35 **“Whistle-Blower Policy”** means the Whistle-blower policy of the Company, a copy of which is available on the website of the Company, that enables employees to report instances, if any, of leak of UPSI.

All terms used in this Code but not defined hereinabove shall have the meanings ascribed to them under the SEBI PIT Regulations.

#### **4. RESTRICTIONS ON COMMUNICATION AND TRADING BY INSIDERS**

- 4.1 Insiders shall maintain the confidentiality of all UPSI and shall not pass on such information to any other person, directly or indirectly, including but not limited to making recommendation for trading in securities of the Company, except where such communication is in furtherance of legitimate purposes, performance of duties and discharge of legal obligation.
- 4.2 Provided further that any person in receipt of UPSI pursuant to legitimate purpose shall be considered as an Insider and due notice shall be given to maintain confidentiality of such UPSI.
- 4.3 In case an Insider or any other person notices any leak of UPSI/ suspects leak of UPSI, a complaint may be raised under the Whistle-blower Policy and same shall be investigated as per the policy and procedure for inquiry (provided in **Annexure E**) in case of leak or suspected leak of UPSI framed by the Company.
- 4.4 Insiders shall not Deal in the Securities of the Company or counsel any person to Deal in the Securities of the Company while in possession of UPSI. If covered persons had traded securities while in possession of the UPSI, such trades will be presumed to have been motivated by the knowledge and awareness of such information in his possession.
- 4.5 Restriction on communication of UPSI is not applicable in case of:
- (a) a transaction that would entail an open offer under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (**“SEBI Takeover Regulations”**) and any amendments thereto, where the Board is of the informed opinion that sharing of such information is in the best interest of the Company; or
  - (b) a transaction that would not attract an open offer, where the Board is of the informed opinion that sharing of such information is in the best interest of the Company, provided that such UPSI is made public at least two Trading Days before the proposed transaction in such form as the Board may determine to be adequate and fair to cover all relevant and material facts.
- 4.6 For the purposes of Clause 4.5, the parties with whom UPSI is shared, shall enter into confidentiality / non-disclosure agreements with the Company and be required to keep the UPSI confidential and shall not Deal in the Securities of the Company when in possession of UPSI.
- 4.7 The Board shall maintain a structured digital database containing the names of such persons or entities as the case may be with whom information is shared along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Such databases shall be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.
- 4.8 Designated Persons may Deal in the Securities of the Company only when the Trading Window is open and if they do not possess UPSI at the time of trading. This, however, does not prevent



employees from exercising their stock options during the time the Trading Window is closed, although, the shares obtained on exercise of options cannot be traded in any manner during the time the Trading Window is closed or when the employee is in possession of UPSI.

## **5. PROCESS OF BRINGING IN INSIDERS ON SENSITIVE TRANSACTIONS**

- 5.1 In the event of a sensitive transaction, persons including Designated Persons can be involved based on need-to-know basis for legitimate purpose and relevance of the said person to the said transaction.
- 5.2 The relevant party shall be informed that they must keep the relevant information in relation to the sensitive transaction strictly confidential and that they shall not to Deal in the Company's Securities before such information is made public.
- 5.3 Persons involved in a sensitive transaction shall be deemed to be Insiders from the time they are aware of a sensitive transaction and shall remain to be an Insider until expiry of 48 hours of such sensitive transaction is made public or the time till the transaction loses its commercial relevance, whichever is earlier.
- 5.4 The Executive Directors or the General Counsel or the Compliance Officer of the Company may identify persons who shall be treated as Insiders in relation to a sensitive transaction.
- 5.5 A notice shall be given to such Insiders before being involved in a sensitive transaction to maintain confidentiality of such information / transactions and make aware of duties and liabilities attached to the receipt of such information and the consequences of misuse of such information. The Executive Director or the General Counsel or the Compliance Officer of the Company may require such person to sign an undertaking of confidentiality, non-disclosure and strict compliance with this Code.

## **6. TRADING IN SECURITIES OF THE COMPANY**

- 6.1 An Insider shall not, directly or indirectly Deal in Securities of the Company during the following circumstances:

### **6.1.1 When in possession of UPSI;**

Provided that the insider may prove his innocence by demonstrating the circumstances including the following:

- (a) Off-market inter-se transfer transactions between Insiders who were in possession of the same UPSI, without breaching the Code and both parties had made a conscious and informed trade decision. Provided such UPSI was not obtained through the manner specified under Clause 4.5;

Further, such transactions shall be reported by the Insider to the Company within two working days and Company shall notify the particulars of such trades to the stock exchanges within two working days from receipt of the disclosure of from becoming aware of such information.

- (b) Transactions that are carried out through block-deal window mechanism between persons who were in possession of UPSI, without being in breach of Regulation 3 of SEBI PIT Regulations and both parties had made a conscious

and informed trade decision. Provided such UPSI was not obtained through the manner specified under Clause 4.5;

- (c) Transaction that is carried out pursuant to a statutory or regulatory obligation to carry out a bona fide transaction;
- (d) Transaction that is undertaken pursuant to the exercise of stock options in respect of which the exercise price was pre-determined in compliance with applicable regulations;
- (e) Transaction carried out by non-individual insider, where the individuals who were in possession of UPSI were different from the individuals taking the trading decision and the decision making individuals were not in possession of UPSI.
- (f) Transactions in Securities pursuant to a Trading Plan set up in accordance with this Code.

6.1.2 When the Trading Window of the Company is closed. For further details in relation to the Trading Window please see Clause 6.2.1.

6.2 Designated Persons shall be governed by this Code for dealing in securities. Designated Persons may deal in the shares of the Company subject to compliance with the following:

#### 6.2.1 Trading Window

- (a) All Designated Persons shall conduct all their dealings in the Securities only when the Trading Window is open and no Designated Person shall deal in the Securities during the period when the Trading Window is closed or during any other period as may be specified by the Compliance Officer from time to time.
- (b) The Trading Window shall also be applicable to any person having contractual or fiduciary relation with the Company, such as auditors, accountancy firms, law firms, analysts, consultants etc., assisting or advising the Company. Closure of Trading Window would be communicated by the Compliance Officer to such persons as specified in the Non-Disclosure / Confidentiality Agreement entered into with them.
- (c) The Trading Window shall be closed during the time price sensitive information is unpublished. Unless otherwise specified by the Compliance Officer, the Trading Window for Trading in Securities of the Company shall be closed for the Designated Persons and their Immediate Relatives when the Compliance Officer determines that a Designated Person or class of Designated Persons are reasonably expected to have possession of UPSI, including but not limited to the following purposes:
  - (i) declaration of financial results;
  - (ii) declaration of dividends;
  - (iii) change in capital structure;

- (iv) Mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions; and
- (v) changes in key managerial personnel;
- (vi) any other information which, if disclosed, is likely to materially affect the prices of the securities of the Company; and
- (vii) such other information as determined by the Board of Directors / Chief Executive Officer / Chief Operating Officer / Chief Financial Officer from time to time.

In respect of declaration of financial results, the Trading Window shall remain closed from the end of the respective quarter, half-year, or financial year, as the case may be, till 48 hours after the declaration of the financial results.

- (d) The Trading Window shall be closed at other times when the price sensitive information remains unpublished, in particular for Designated Persons or class of Designated Persons as may be ascertained by the Compliance Officer.
- (e) The timing for re-opening of the trading window shall be determined by the Compliance Officer taking into account various factors including the UPSI in question becoming generally available and being capable of assimilation by the market, which in any event shall not be earlier than forty-eight hours after the information becomes generally available.
- (f) The trading window restrictions shall not apply in respect of:
  - (i) Off-market inter-se transfer transactions between Insiders who were in possession of the same UPSI, without breaching the Code and both parties had made a conscious and informed trade decision. Provided such UPSI was not obtained through the manner specified under Clause 4.5;
  - (ii) Transactions that are carried out through block-deal window mechanism between persons who were in possession of UPSI, without breaching the Code and both parties had made a conscious and informed trade decision. Provided such UPSI was not obtained through the manner specified under Clause 4.5;
  - (iii) Transaction that is carried out pursuant to a statutory or regulatory obligation to carry out a bona fide transaction;
  - (iv) Transaction that is undertaken pursuant to the exercise of stock options in respect of which the exercise price was pre-determined in compliance with applicable regulations;
  - (v) Trades are pursuant to a Trading Plan set up in accordance with this Code;
  - (vi) Pledge of shares for a bonafide purpose such as raising funds, subject to pre-clearance by the Compliance Officer and compliances with the respective regulations made by the SEBI; and

- (vii) Transactions which are undertaken in accordance with the respective regulations made by the SEBI such as acquisition by conversion of warrants or debentures, subscribing to the rights issue, further public issue, preferential allotment or tendering of shares in a buyback offer, open offer, delisting offer.

## **7. PRE-CLEARANCE OF TRADE**

### **7.1 Applicability**

Designated Persons who wish to Deal in the Company's Securities, when the trading window is open, where the value of the proposed trade, is likely to exceed INR 2,00,000 (Indian Rupees Two lakhs) or 1000 (Thousand) Shares, whichever is higher, shall intimate the intention to Deal in the Company's Securities in the format specified in Annexure A and shall pre-clear the trade from the Compliance Officer, prior to undertaking the transaction.

### **7.2 Pre-trading procedure**

- 7.2.1 For the purpose of obtaining a pre-trading approval, the concerned Designated Person shall make an application in the form Annexure A to the Compliance Officer. Designated Person shall execute pre-cleared trade within 7 (seven) Trading Days from approval and shall report his trade details to Compliance Officer within 2 (two) Trading Days from the trade.
- 7.2.2 Designated Person who do not complete the transaction within 7 days of pre-clearance shall seek fresh pre-clearance for the transaction.
- 7.2.3 The pre-clearance of trade shall not be required if the trade has been executed as per the Trading Plan approved by the Compliance Officer.
- 7.2.4 It is the responsibility of the Designated Person to disclose such trading to the Compliance Officer within the stipulated timeline. The reporting to the Stock Exchange shall be made in the manner and to the extent required under the SEBI PIT Regulations.

### **7.3 Approval**

- 7.3.1 Prior to approving any trades, the Compliance Officer shall be entitled to seek declarations to the effect that the Designated Person applying for pre-clearance is not in possession of any unpublished price sensitive information. He shall also have regard to whether any such declaration is reasonably capable of being rendered inaccurate.
- 7.3.2 The Compliance Officer shall consider the application made as above and shall approve it forthwith preferably on the same Trading Day but not later than the next Trading Day unless he is of the opinion that grant of such an approval would result in a breach of the provisions of this Code, or the Regulations. Such approval/rejection may preferably be conveyed through electronic mail and if no such approval / intimation of rejection is received within a period of 2 (two) Trading Days, the applicant can presume that the approval is deemed to be given.

## 8. RESTRICTION ON OPPOSITE AND DERIVATIVE TRANSACTIONS

- 8.1 Designated persons shall not, within six months of buying or selling, exchanging, trading or pledging any number of Securities of the Company, enter into an opposite transaction i.e., sell/create pledge or buy, as the case may be, any number of the Securities of the Company ("**Contra Trade**"), except to the extent permitted under the Trading Plan.

*Explanation: If a Designated Person has bought shares of the company, he can continue to buy the shares (when the Trading Window is open and subject to pre-clearance) but cannot sell any number of shares for a period of 6 (six) months from the last date when he bought the shares. Similarly, if he sells the shares of the company, he can continue to sell any number of shares but cannot buy any shares for a period of 6 (six) months from the last date when he sold the shares.*

In case of personal emergency, the 6 (six) months holding period may be waived by the Compliance Officer after recording in writing the reasons in this regard.

- 8.2 Notwithstanding the above, should the Designated Persons execute an opposite transaction, inadvertently or otherwise, in violation of the restrictions set out above, the profits from such trade shall be liable to be disgorged for remittance to SEBI for credit to the Investor Protection and Education Fund administered by SEBI under the Act.
- 8.3 The above-mentioned restrictions shall not be applicable to trades pursuant to exercise of stock options (i.e., a Designated Person can exercise options for a period of six months post sale of shares and vice versa).
- 8.4 Exercise of employee stock options ("**ESOPs**") would not be considered as a Contra Trade, therefore:
- (a) If a Designated Person has sold/ purchased shares, he can subscribe and exercise ESOPs at any time after such sale/purchase, without attracting the Contra Trade restrictions;
  - (b) Where a Designated Person acquires shares under an ESOP and subsequently sells/pledges those shares, such sale shall not be considered as Contra Trade, with respect to exercise of ESOPs.
  - (c) Where a Designated Person purchases some shares (say on August 01, 2022), acquires shares later under an ESOP (say on September 01, 2022) and subsequently sells/pledges (say on October 01, 2022) shares so acquired under ESOP, the sale will not be a Contra Trade but will be subject other provisions of the Insider Trading Regulations, however, such Designated person will not be able to sell the shares purchased on August 01, 2022 during the period of six months from the date of purchase.
  - (d) Where a Designated Person sells shares (say on August 01, 2022), acquires shares later under an ESOP (say on September 01, 2022) the acquisition under ESOP shall not be a contra trade. Further, such person can sell/pledge shares so acquired at any time thereafter without attracting Contra Trade restrictions. He, however, will not be able to purchase further shares during the period of six months from August 01, 2022 when such person had sold shares.

- 8.5 In case of exigency, the Compliance Officer is empowered to grant relaxation from strict application of such restriction for reasons to be recorded in writing upon an application made. The Compliance Officer may grant relaxation from strict application of such restriction after recording the reasons in this regard provided that such relaxation does not violate the Insider Trading Regulations. It may, however, be noted that in terms of the Insider Trading Regulations, no such purchase/ sale will be permitted when the Trading Window is closed. Inadvertently or otherwise, if any trade is executed in violation of the Contra Trade restriction, the profits from such trade shall be liable to be disgorged for remittance to SEBI for credit to the Investor Protection and Education Fund administered by SEBI under the Act.
- 8.6 Designated Persons of the Company shall not take part in derivative transactions in the securities of the Company at any time, except as provided under the SEBI PIT Regulations.

## **9. TRADING PLAN**

- 9.1 Designated Persons who may perpetually be in possession of Unpublished Price Sensitive Information shall be entitled to formulate Trading Plan enabling him/her to Deal in Securities in a compliant manner. The Compliance Officer shall review such Trading Plan to assess whether the Trading Plan will not potentially violate the Insider Trading Regulations and may seek declaration or other express undertakings as may be necessary.
- 9.2 The Compliance Officer shall approve the Trading Plan and notify to the Stock Exchanges where the Company's Securities are listed. He shall also monitor the implementation of the said Plan.
- 9.3 The Compliance Officer may need the insider to declare that he is not in possession of any unpublished price sensitive information during the formulation of the Trading Plan. The Compliance Officer may also seek other express undertakings as may be necessary and he shall also monitor the implementation of the plan.
- 9.4 The Trading Plan must comply with the following:
- (a) The trading on behalf of the insider, as mentioned in the trading plan shall not commence earlier than six months from the public disclosure of the plan;
  - (b) Trading shall not take place for the period around declaration of the financial results, i.e., from the twentieth trading day prior to the last day of the financial period for which results are to be announced by the Company up to the second trading day after the disclosure of the results;
  - (c) The Trading Plan shall entail trading for a period of not less than twelve months;
  - (d) One Trading Plan shall not overlap another Trading Plan covering the same period;
  - (e) The Trading Plan should mention either the value of the trades to be effected or the number of securities to be traded along with the nature of the trade and the intervals at, or dates on which the trades shall be effected;
  - (f) Trading in securities through trading plans shall not be done for market abuse.

- (g) The Trading Plan, once approved, is irrevocable and the applicant has to implement the plan and cannot deviate from it or execute any Dealing in Securities outside the scope of the plan.
- (h) Exception: Implementation of the trading plan shall not be commenced if any unpublished price sensitive information in possession of the insider at the time of formulation of the plan has not become generally available at the time of commencement of implementation and in such event the Compliance Officer shall confirm that the commencement ought to be deferred until such unpublished price sensitive information becomes generally available information.

## **10. REPORTING REQUIREMENTS TO THE COMPANY & STOCK EXCHANGE**

All the disclosures required under the Code of Conduct shall be addressed to the Compliance Officer of the Company. The disclosures are required to be made by the Promoters/Designated Persons/ Employees and shall include those relating to their Immediate Relatives and any other person for whom such person is taking trading decisions.

### **10.1 Initial disclosures**

Every person on appointment as Directors, or Key Managerial Personnel of the Company or becoming a Promoter or member of the Promoter Group shall disclose his/their holding of Securities, if any, to the Company, as on the date of appointment in the Company or becoming a Promoter or member of the Promoter Group in the format specified in **Form B** of the SEBI PIT Regulations within 7 (seven) days of such appointment or becoming a Promoter or member of the Promoter Group.

### **10.2 Continual Disclosures**

10.2.1 Continual disclosure of the Company's Securities acquired or disposed of by the Promoter, members of the Promoter Group, Director, key managerial personnel and/or Designated Persons, in case the number of Securities of the Company traded, whether in one transaction or a series of transactions over a calendar quarter, to a traded value in excess of INR 10,00,000 (Indian Rupees Ten lakhs) or such other value as prescribed by the Compliance Officer, shall be made within 2 (two) Trading Days of such transaction by such concerned person to the Company in the format prescribed in **Form B** of the SEBI PIT Regulations. The disclosures shall also include trading in derivatives of the Company.

### **10.3 Disclosure to the Stock Exchange**

The Company shall notify the particulars of the above-mentioned trading to the stock exchange on which the Securities are listed, in the manner and to the extent required under applicable law.

### **10.4 Disclosure by Connected Persons**

The Company may, at its discretion require any other connected person or class of connected persons to make disclosures of holdings and trading in securities of the company and at such frequency as may be determined by Compliance Officer in order to monitor compliance with these regulations in the format prescribed in **Form D** of the SEBI PIT Regulations.

10.5 The above-mentioned disclosures shall be maintained by the Company for a period of 5 (five) years or such longer period as may be prescribed under applicable law.

10.6 Designated Persons shall disclose names and Permanent Account Number or any other identifier authorized by law of the following persons to the Company on an annual basis within 30 days from the end of the financial year:

- (a) Immediate Relatives;
- (b) persons with whom such Designated Person(s) shares a Material Financial Relationship;
- (c) Phone numbers including mobile numbers which are used by the above persons.

In addition, the names of educational institutions from which designated persons have graduated and names of their past employers shall also be disclosed on a one-time basis

*Explanation: Material Financial Relationship shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift from a Designated Person during the immediately preceding twelve months, equivalent to at least 25% (twenty five percent) of the annual income of such Designated Person but shall exclude relationships in which the payment is based on arm's length transactions.*

10.7 Where the Designated Person does not hold any Securities in the Company either in his/her name or in the names of his/ her immediate relatives, he/ she shall furnish the report in the format prescribed, stating the shareholding as NIL.

10.8 Where it is subsequently found that the Designated Person was holding Securities of the Company (either directly or in the name of his/ her immediate relatives) and the same was not duly reported, the Designated Person shall be treated as violating the Code of Conduct and the Company may forthwith proceed to take penal action prescribed in Clause 15 of this Code.

10.9 Continuous disclosure: Every Designated Person is required to make yearly disclosure in **Annexure B** as attached of all transactions in securities of the Company entered into by self and immediate relatives during the relevant financial year, not later than April 15.

## **11. PRESERVATION, COMMUNICATION AND PROCUREMENT OF PRICE SENSITIVE INFORMATION**

11.1 All Insiders shall maintain the confidentiality of all UPSI. They shall, while in possession of any UPSI, neither deal in the shares of the Company on the basis of UPSI nor pass on such information to any person directly or indirectly by way of making a recommendation for the purchase or sale of shares of the Company. To comply with this confidentiality obligation, Insiders shall not:

- (a) communicate, provide or allow access of UPSI to any person directly or indirectly, including by way of making a recommendation for the purchase or sale of the Securities unless such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations;
- (b) discuss UPSI in public places;



- (c) disclose UPSI to any person who does not need to know the information except for furtherance of legitimate purpose, performance of duties or for discharging of legal obligations;
- (d) recommend to anyone that they may undertake Dealing in the Securities while being in possession, control or knowledge of the UPSI; or
- (e) be seen or perceived to be Dealing in the Securities while in possession of UPSI.

#### 11.2 Preservation and communication of information on need-to-know basis

The Designated Persons who are privy to UPSI, shall handle the same strictly on a *need-to-know* basis. This means the UPSI shall be disclosed only to those persons who need to know the same in furtherance of a legitimate purpose, the course of performance or discharge of their duty and whose possession of UPSI will not in any manner give rise to a conflict of interest or likelihood of misuse of the information

#### 11.3 Procuring or causing communication for legitimate purposes

11.3.1 The term “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, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the Regulations.

11.3.2 Any person in receipt of UPSI pursuant to a “legitimate purpose” shall be considered an “insider” for purposes of the Regulations and execution of confidentiality agreement with such persons, to maintain confidentiality of such UPSI in compliance with the Regulations.

#### 11.4 Limited access to confidential information

Files containing confidential or unpublished UPSI shall be kept secure. Computer files must have adequate security of login and password. Without prejudice to the above, employees shall follow such guidelines for maintenance of electronic records and systems as may be prescribed by the Compliance Officer from time to time in consultation with the person in charge of information technology function. The Compliance Officer shall maintain a list of Designated Persons or any other persons with whom UPSI is shared along with the purpose for which such information was shared.

#### 11.5 Institutional Mechanism for Prevention of Insider Trading

The Compliance Officer shall ensure that:

- 11.5.1 all employees who have access to UPSI are identified as designated employee;
- 11.5.2 UPSI shall be identified and its confidentiality shall be maintained;
- 11.5.3 adequate restrictions shall be placed on communication or procurement of UPSI as required by the SEBI PIT Regulations; and

11.5.4 lists of all employees and other persons with whom UPSI is shared shall be maintained and confidentiality agreements shall be signed or notice shall be served to all such employees and persons.

11.6 The Audit Committee of the Company shall review compliance with the provisions of the Code, at least once in a financial year, on the basis of the Internal Audit Report presented and shall verify that the systems for internal control are adequate and are operating effectively.

## **12. CHINESE WALL PROCEDURES**

12.1 To prevent the inadvertent spread and misuse of UPSI, the Company shall adopt a Chinese Wall system in which departments which routinely have access to UPSI ("**Inside Areas**") shall be separated from departments dealing in sales/marketing, or any other such department providing support services to customers and clients ("**Public Areas**").

12.2 The following shall act as a guideline in the implementation of a Chinese Walls policy:

- (a) The employees in the Inside Areas are not allowed to communicate any UPSI to anyone in the Public Areas;
- (b) The employees in the Inside Areas may be physically separated from the employees in Public Area;
- (c) Employees from the Public Areas may be 'brought over the wall' and allowed the possession of UPSI only in exceptional circumstances and on a strict 'need to know' basis, as per the intimation and under the supervision of the Compliance Officer; and
- (d) Any unpublished price sensitive information may be communicated, allowed access to or procured in accordance with the provisions of the SEBI PIT Regulations.

## **13. COMPLIANCE OFFICER**

13.1 The Company Secretary or any other Senior Officer acceptable u/s SEBI regulations is the Compliance Officer of the Company to ensure compliance with and for effective implementation of the Regulations, as well as this Code, across the Company. The Compliance Officer shall also be responsible for uniform and universal dissemination of unpublished price sensitive information in accordance with Schedule A of the SEBI PIT Regulations.

13.2 The Company Secretary shall hold the position of the Compliance Officer so long as he/she remains the Company Secretary. In the event of the office of the Company Secretary falling vacant till such time a successor is appointed, the persons(s) responsible for the said secretarial function shall, in the interim period act as the Compliance Officer.

13.3 In the event that the Compliance Officer is privy to any UPSI, any preclearance will be provided by the Managing Director.

13.4 Duties of the Compliance Officer

The Compliance Officer shall:

- (a) ensure compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of UPSI;
- (b) specify Designated Persons to be covered by the Code, as decided by the Board in consultation with the Compliance Officer and as mentioned under Regulation 9(4) of the SEBI PIT Regulations, on the basis of their role and function in the organization including access to UPSI by virtue of that role and function in addition to seniority and professional designation;
- (c) grant of pre-trading approvals to the Designated Persons for trading in the Company's Securities by them / their Immediate Relatives and monitoring of such trading;
- (d) assist all the Designated Persons in addressing any clarifications regarding the SEBI PIT Regulations and this Code;
- (e) provide reports of trading by Designated Persons to the chairperson of the Audit Committee and chairman of the Board at least once in a year or at such frequency as may be stipulated by the Board of Directors;
- (f) confirm on an annual basis to the Audit Committee that the internal controls in relation to the mechanism for prevention of Insider Trading as required under the law are adequate and operating effectively.

#### **14. POWERS TO INVESTIGATE OFFENCES**

In order to discharge his/her functions effectively, the Compliance Officer shall be adequately empowered and provided with adequate manpower and infrastructure to effectively discharge his/her function. In the performance of his/her duties, the Compliance Officer shall have access to all information and documents, relating but not limited to, the Securities of the Company. The Compliance Officer, in relation to any offences by Designated Persons, shall:

- 14.1 Serve a notice on the Designated Person. Provided that, if the Board is of the opinion that it is necessary in the interest of the Company, it can initiate such proceedings without serving any notice;
- 14.2 Investigate such records and documents in his/ her possession or in the possession of the Company; and
- 14.3 Record submissions of the Designated Person in writing.

#### **15. PENALTY FOR CONTRAVENTION**

- 15.1 Designated Persons shall be individually responsible for complying with the applicable provisions of this Code (including to the extent the provisions hereof are applicable to their Immediate Relatives).
- 15.2 Any instance of violation of this Code shall be reported to the Audit Committee or any other Committee of the Board designated for this purpose by the Board.
- 15.3 Inquiry into an instance of leak or suspected instance leak of UPSI shall be initiated, in accordance with the investigation process provided under the Policy and Procedure for Enquiry in case of leak or suspected leak of UPSI framed by the Company.

- 15.4 The details of the leaks, inquiries and the results of the enquiries shall be informed to the Board of Directors and Securities Exchange Board of India promptly as required under the law.
- 15.5 Any Insider who violates this Code may be penalized and appropriate action may be taken against him/ her, which inter-alia may extend to wage freeze, cancellation of contract, clawback, recovery of profits from the made in the trade, suspension, elimination from employee stock options plan and/ or removal from services of the Company.
- 15.6 The Audit Committee shall have the authority to take appropriate action against Insiders for violation of this Code.
- 15.7 Any instance of violation of the SEBI PIT Regulations shall be placed before the Board and shall be reported to the Securities Exchange Board of India and the action taken by the Company in this regard pursuant to the Code.
- 15.8 Action taken by the Company for violation of the Regulations or this Code against any person will not preclude SEBI from taking any action for violation of the Regulations or any other applicable laws / rules / regulations.
- 16. DISCLOSURE TO SEBI UNDER CHAPTER IIIA OF THE SEBI PIT REGULATIONS AND PROTECTION OF THE INFORMANT**
- 16.1 Disclosure by an Informant shall be governed by SEBI PIT Regulations and shall be made to SEBI in the format specified in **Annexure C**. Informants who are considered tentatively eligible for an award, shall submit the informant reward claim form in the format specified in **Annexure D** to the SEBI, within the period specified in the intimation sent by the SEBI.
- 16.2 Retribution / retaliation and victimisation for reporting suspected violations is strictly prohibited under this Code. Any Employee who files a Voluntary Information Disclosure Form or does any other act incidental to same, shall not be subject to any discharge, discrimination, termination, demotion, suspension, threats, harassment, directly or indirectly. The Company shall provide adequate protection to such Employee against any discharge, termination, demotion, suspension, threats, harassment, discrimination, irrespective of whether the information is considered or rejected by the SEBI or he or she is eligible for a Reward under SEBI PIT Regulations, by reason of:
- (a) filing a Voluntary Information Disclosure Form under SEBI PIT Regulations;
  - (b) testifying in, participating in, or otherwise assisting or aiding the SEBI in any investigation, inquiry, audit, examination or proceeding instituted or about to be instituted for an alleged violation of insider trading laws or in any manner aiding the enforcement action taken by the SEBI; or
  - (c) breaching any confidentiality agreement or provisions of any terms and conditions of employment or engagement solely to prevent any employee from cooperating with the SEBI in any manner.
- 16.3 Nothing in this Clause 16 shall require such Employee to establish that:
- (a) the SEBI has taken up any enforcement action in furtherance of information provided by such person; or

- (b) the information provided fulfils the criteria of being considered as an Original Information under SEBI PIT Regulations.

- 16.4 Any Employee may approach the Compliance Officer in case of any discharge, termination, demotion, suspension, threats, harassment, directly or indirectly or discrimination against him / her on account of filing the Voluntary Information Disclosure Form. The Compliance Officer shall take all the reasonable steps that are necessary to maintain the confidentiality of the identity of such Employee and the relevant transactions or conduct.
- 16.5 The Compliance Officer shall report the complaint to the Audit Committee for further inquiry and action. The person against whom a complaint is made and the person making the complaint shall not be a member of the committee looking into the matter.

**17. JURISDICTION**

In the event of any dispute arising from the provision of the Code or its interpretation, the same shall be subject to the exclusive jurisdiction of the Courts of Chennai at Tamil Nadu.

**18. AMENDMENT TO THIS CODE**

This Code shall be subject to review and be amended from time to time, as may be deemed necessary and in accordance with any regulatory amendments.

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## ANNEXURE A

### PRE-CLEARANCE FORM

(Valid for a period of 7 days from the date of approval)

To

**The Compliance Officer**

**TVS Supply Chain Solutions Limited**

Name of the Designated Person	
Employee Number, if any	
Company on whose rolls placed	
Email ID	
Connection with the Designated Persons or Company, as applicable	
DP ID and Client ID from which trade is proposed to be executed	
Nature of trade (Subscribing, Buying, Selling, Dealing)	
Nature of transaction (market / off market)	
Number of shares proposed to be traded (Trading includes buying, selling or pledging of shares)	No. of Securities: Price and value of Securities:
Proposed date of trading	
Whether trade undertaken in own name or that of immediate relatives or any other person for whom I take trading decision (Please give name of your relative or such other person)	

The aforesaid transaction is proposed to be undertaken by me/ my immediate relatives/ any other person for whom I take trading decisions.

I hereby declare / undertake that I am aware that if the transaction applied for above is precleared, - I have to execute the order in within 7 Trading Days of pre-clearance, failing which I would have to apply for preclearance of the transaction again.

I further undertake to report of Trading decision to the Compliance Officer in prescribed form within 2 days.

I confirm that:

- 1) I am not in possession of any Unpublished Price Sensitive Information (UPSI) while seeking this pre-clearance;
- 2) In case I have access to or receive UPSI after this date but before execution of the transaction, I shall inform the Compliance Officer of the change in position and shall completely refrain from

trading in the Company's Securities till such time the UPSI is made public/ becomes irrelevant and not price sensitive;

- 3) I am not otherwise precluded or disqualified from entering into the above transaction;
- 4) That I have not contravened the Code of Conduct for Prevention of Insider Trading as framed by the Company;
- 5) I have not entered into contra trade during the preceding six months prior to the proposed transaction;
- 6) That unless previously approved by the Compliance officer, I will not enter into opposite transactions of securities within 6 months of such acquisition / sale;
- 7) All information given above is true to the best of my knowledge and belief.

I am aware that, I shall be liable to face penal consequences as set forth in the SEBI PIT Regulations including disciplinary action under the Code of Conduct for Prevention of Insider Trading of the Company, in case the above declarations are found to be misleading or incorrect at any time.

I agree to comply with the provisions of the Code and the SEBI PIT Regulations and provide any information relating to the trade as may be required by the Compliance Officer and permit the Company to disclose such details to SEBI, if so required by SEBI.

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

Name: \_\_\_\_\_

Date: \_\_\_\_\_

Designation: \_\_\_\_\_

## ANNEXURE B

### Form for yearly disclosure of transactions and holdings in Company securities of self and of immediate relatives

Date: \_\_\_\_\_

To,

The Compliance Officer

TVS Supply Chain Solutions Limited

Sr. No.	Name (Enter name of self /immediate relative, as appropriate)	Date of transaction	No. of equity shares purchased or sold	Rate (INR)	DP ID and Client ID	Balance holdings after transaction	Pre-clearance Number, if applicable

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

Name: \_\_\_\_\_

### ANNEXURE C

[See Regulation 7B of the SEBI PIT Regulation]

*Form for Informant's Voluntary Information Disclosure to be submitted to the SEBI*

**Note:** For submission of information through a legal representative, the redacted copy of the Form expunging information that may identify the Informant shall be submitted by the Legal Representative without expunging any information relating to the Legal Representative and the details relating to the violation of Securities Laws.

\*Indicates that the required field is non-mandatory, remaining fields are mandatory

I. PERSONAL INFORMATION OF THE INFORMANT		
A. INDIVIDUAL 1:		
Last Name:	First Name:	Title:
Address:	City/State:	PIN:
Telephone (with State Code):	Mobile:	E-Mail address:
Employment Details*:		Permanent Account Number, if available:
II. LEGAL REPRESENTATIVE (where applicable)		
Last Name:	First Name:	Title:
Firm Name (if not self-employed):		
Contact address:	City/State:	PIN:
Residence address:	City/State:	PIN:
Telephone (with State Code):	Mobile:	E-Mail address:



Bar Council Enrolment Number:		
<b>III SUBMISSION OF ORIGINAL INFORMATION</b>		
1. Is it a violation of securities laws? Yes/No		
2. If yes to question (1), please describe the type of violation:		
3. Has the violation: Occurred/ Occurring/ Potential to occur in the future		
4. If the violation has occurred, date of occurrence: dd/mm/yy (in case exact date is not known, an approximate period may be entered)		
5. Have the individual(s) or their representatives had any prior communication(s) or representations with the SEBI concerning this matter? Yes (Details thereof) / No		
6. Does this violation relate to an entity of which the individual is or was an officer, director, counsel, employee, consultant or contractor? Yes (Details thereof) / No		
7. If yes to question (6), was the original information submitted first to your Head or internal legal and compliance office? Yes/No		
8. If yes to question (7), then please provide, Date of submission of original information: dd/mm/yy		
9. Please describe in detail why you think the information submitted is a violation?		
10. What facts or supporting material is your allegation based on? Please attach any additional documents to this form, if necessary.		
11. Identify any documents or other information in your submission that you believe could reasonably be expected to reveal your identity and explain the basis for your belief that your identity would be revealed if the documents were disclosed to a third party.		
12. Provide details of connection amongst the Informant, the company whose securities are involved and the person against whom information is being provided:		
<b>IV. DECLARATION</b>		
<p>I/ we hereby declare that:</p> <p>A. I/ we have read and understood the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;</p> <p>B. I/ we accept that mere furnishing of information by me/us does not by itself confer on me/us does not by itself confer of me/us right to get reward and that I/we may not get any Reward at all. I/we would be bound by the decisions that the authority competent to grant reward may take;</p> <p>C. I/we accept that the Securities and Exchange Board of India is under no obligation to enter into any correspondence regarding action or inaction taken as a result of my/our information.</p> <p>D. I/we accept that the reward would be an ex-gratia payment which, subject to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations,</p>		

2015, shall be granted at the absolute discretion of the competent authority. The decision of the authority shall be acceptable to me/us and I/we shall not challenge it in any litigation, appeal, adjudication, etc.

- E. In the event of my/our death before the reward is paid to me/us, it may be paid to (Details of nominee):
- F. I/ we declare that the information contained herein is true, correct and complete to the best of my/our knowledge and belief and not obtained from the categories of persons indicated in sub-regulation (2) and sub-regulation (6) of regulation 7G of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and agree to indemnify the SEBI in case it is not so found. I/we fully understand that I/we may be subject to action under securities laws as well as Section 182 of the Indian Penal Code, 1860 (45 of 1860) and ineligible for Reward if, in my/our submission of information or in any other dealings with the SEBI, I/we knowingly and wilfully make any false, fictitious, or fraudulent statements or representations, or use any false writing or document knowing that the writing or document contains any false, fictitious, or fraudulent statement.

Signature:                      Date: dd/mm/yy

Place:

**V. CERTIFICATE BY LEGAL REPRESENTATIVE (where the information is submitted through Legal Representative)**

I hereby certify as follows:

- (a) I have reviewed the completed and signed Voluntary Information Disclosure Form for completeness and accuracy and the information contained therein is true, correct and complete to the best of my knowledge;
- (b) I have irrevocable consent from the Declarant, to provide to the Securities and Exchange Board of India, the original Voluntary Information Disclosure Form in the event of a request for it from the Securities and Exchange Board of India due to concerns that the Informant has not complied with these regulations or where the Securities and Exchange Board of India requires the said information for the purpose of verification for declaring any gratuitous reward to the Informant or where the Securities and Exchange Board of India determines that it is necessary to seek such information to accomplish the purpose of Securities and Exchange Board of India Act including for the protection of investors, sharing with foreign securities regulators and foreign and Indian law enforcement agencies, etc.;
- (c) I am and shall continue to be legally obligated to provide the original Voluntary Information Disclosure Form without demur within seven (7) calendar days of receiving such request from the Securities and Exchange Board of India.

Signature:                      Date: dd/mm/yy

Place:

## ANNEXURE D

[See regulations 7D and 7E of the SEBI PIT Regulations]

*Form for Informant's Reward Claim to be submitted to the SEBI within the time specified in the intimation of prima facie eligibility to receive an Informant Reward.*

All fields are mandatory

<b>I. PERSONAL INFORMATION</b>		
A. Informant: Last name:	First Name:	Title:
Address:	City/ State:	PIN:
Telephone (with State code):	Mobile:	E-Mail Address:
Employment Details:	Permanent Account Number:	
<b>II. ORIGINAL INFORMATION SUBMITTED</b>		
Online Acknowledgment Receipt Number: (Annex Original Form for Voluntary Information Disclosure, if not yet submitted to Securities and Exchange Board of India)		
Subject matter of submission:		Date of submission: dd/mm/yy
Case Name:	SEBI Order No.:	Date: dd/mm/yy
<b>III CONSIDERATION FOR REWARD</b>		
Provide any material information that may be relevant in light of the criteria for determining the amount of Reward or denial thereof. Include any supporting documents if necessary.		
<b>IV DECLARATION BY INFORMANT</b>		
I/we hereby declare that:  A. I/we have read and understood the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;  B. I/we accept that mere furnishing of information by me/us does not by itself confer on me/us right to get reward and that I/we may not get any Reward at all. I/we would be bound by the decisions that the authority competent to grant reward may take;		

- C. I/we accept that the Securities and Exchange Board of India is under no obligation to pay any reward or enter into any correspondence regarding action or inaction taken as a result of this communication.
- D. I/we accept that the reward would be an ex-gratia payment which, subject to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, shall be granted at the absolute discretion of the competent authority. The decision of the authority shall be acceptable to me/us and I/we shall not challenge it in any litigation, appeal, adjudication, etc.
- E. In the event of my/our death before the reward is paid to me/us, it may be paid to (Details of Nominee):
- F. I/we declare that the information contained herein is true, correct and complete to the best of my/our knowledge and belief and not obtained from the categories of persons indicated in sub-regulation (2) and sub-regulation (6) of regulation 7G of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and agree to indemnify the SEBI in case it is not so found. I/we fully understand that I/we may be subject to action under securities laws as well as Section 182 of the Indian Penal Code, 1860 (45 of 1860) and ineligible for an Informant Reward if, in my/our submission of information or in any other dealings with the SEBI, I/we knowingly and wilfully make any false, fictitious, or fraudulent statement or representations, or use any false writing or document knowing that the writing or document contains any false, fictitious or fraudulent statement.

Signature:                      Date: dd/mm/yy

Place:

**V CERTIFICATE BY LEGAL REPRESENTATIVE (where applicable)**

I hereby certify as follows:

- a) I have reviewed the completed and signed claim form for completeness and accuracy and the information contained therein is true, correct and complete to the best of my knowledge; and
- b) The declarant is the person who signed the original Voluntary Information Disclosure Form.

Signature:                      Date: dd/mm/yy

Place:

## ANNEXURE E

### POLICY FOR INQUIRY IN CASE OF LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION

*[Under Regulation 9A of SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018]*

#### 1. BACKGROUND

- 1.1 The SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 has mandated every listed company to formulate a written policy and procedures for inquiry in case of leak of unpublished price sensitive information and initiate appropriate inquiries on becoming aware of leak of unpublished price sensitive information and inform SEBI promptly of such leaks, inquiries and results of such inquiries.

#### 2. OBJECTIVES

- 2.1 To strengthen the internal control system to prevent leak of UPSI.
- 2.2 To restrict and prohibit the practice of sharing of UPSI, with an un-authorized person, which originates from within the Company and which affects the market price of the Company's securities as well as loss of reputation and investors' / financiers' confidence in the Company.
- 2.3 To have a uniform code to curb the un-ethical practices of sharing UPSI by Insiders, Employee(s) & Designated Persons with any person, firm, company or body corporate.
- 2.4 To initiate inquiry in case of leak of UPSI or suspected leak of UPSI and inform the same to the SEBI promptly
- 2.5 To penalize any Insider, employee & Designated Persons who have been found to be guilty of violating this policy.

#### 3. DEFINITIONS

- 3.1 **"Chief Investor Relation Officer (CIO)"** shall mean the CFO of the Company appointed by the Board of Director under Securities and Exchange Board India (Listing Obligations and Disclosure Requirements) Regulations, 2015
- 3.2 **"Leak of UPSI"** shall mean communication of information which is / shall be UPSI by any Insider, Employee and Designated Persons or any other known or unknown person to any person other than a person(s) authorized by the Board of Directors of the Company after following the due process prescribed in this behalf in the Code of Practices Fair Disclosure of the Company and /or under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and/or SEBI (Prohibition of Insider Trading) Regulations, 2015 and any amendment, re-amendment or re-enactment thereto.
- 3.3 **"Support Staff"** shall include IT staff or Secretarial Staff who have access to unpublished price sensitive information.

#### 4. DUTIES OF CIO

- 4.1 The CIO shall be responsible to:
- (a) Oversee the compliance with this policy;
  - (b) Report the incident of actual or suspected leak of UPSI to the SEBI;
  - (c) Intimate the incident of actual or suspected leak of UPSI to the stock exchanges; and
  - (d) To co-ordinate with and disclose the relevant facts of the incident of actual or

suspected leak of UPSI to the Inquiry Committee.

**5. DISCLOSURE OF ACTUAL OR SUSPECTED LEAK OF UPSI TO STOCK EXCHANGES**

- 5.1 On becoming aware of actual or suspected leak of UPSI of the Company, the CIO shall ensure that the same shall be promptly intimated to the stock exchanges on which the securities of the Company are listed as per law.

**6. REPORT OF ACTUAL OF SUSPECTED LEAK OF UPSI TO SEBI**

- 6.1 On becoming aware of actual or suspected leak of UPSI of the Company, the CIO shall ensure that a report on such actual or suspect leak of UPSI, preliminary enquiry thereon and results thereof shall be promptly made to the SEBI in the manner required under law.

**7. CONSTITUTION OF ENQUIRY COMMITTEE**

- 7.1 The Board of Directors or any Committee authorized by them in this behalf, shall constitute a committee ("**Enquiry Committee**"). The Enquiry Committee shall consist of minimum 3 (three) Members which shall include Executive Chairman, chief financial officer and Chief Investor Relation Officer and any other officer of the Company as may be mutually decided by the members of the Committee.

**8. DUTIES OF ENQUIRY COMMITTEE**

- 8.1 The Enquiry Committee shall be responsible for the following:
- (a) To conduct a preliminary enquiry in a just and fair manner in compliance with the principles of natural justice to ascertain the truth contained in the information or complaint pertaining to actual or suspected leak of UPSI, if any;
  - (b) To authorize any person to collect necessary support material; and
  - (c) To decide disciplinary action thereon.

**9. PROCEDURE FOR ENQUIRY IN CASE OF LEAK OF UPSI**

On becoming aware of *suo-moto* or otherwise, of actual or suspected leak of UPSI of the Company by any Promoter including member of the promoter group, Director, Key Managerial Person, Insider, employee, Designated person, Support Staff or any other known or unknow person, the CIO after informing the same to the Executive Chairman or the chief financial officer of the Company, shall follow the below mentioned procedure in order to enquire and/or investigate the matter to ensure:

**9.1 Preliminary Enquiry**

- (a) Preliminary enquiry is a fact-finding exercise. The object of the preliminary enquiry is to ascertain the truth or otherwise of the allegations contained in the information or complaint, if any, and to collect necessary available material in support of the allegations, and thereafter to decide whether there is justification to embark on any disciplinary action.
- (b) The Enquiry Committee shall appoint and/or authorize any person(s), as it may deem fit, to initiate/conduct an enquiry to collect the relevant fact, material substances on actual or suspected leak of UPSI.

## 9.2. Report of Preliminary Enquiry to the Enquiry Committee

The Person(s) appointed/authorized to enquire the matter of actual or suspected leak of UPSI submit his/her report to the Enquiry Committee within 7 (seven) days from the date of his appointment on this behalf.

## 9.3. Disciplinary Action

The Disciplinary action(s) shall include, wage freeze, suspension, recovery, termination of employment contract/agreement etc., as may be decided by the members of the Enquiry Committee.

## 10. Penalty

- 10.1 Further non-adherence to any of the Clause as mentioned in this Policy will attract penalty of twenty-five thousand rupees and which may extend to five lakh rupees as prescribed under Section 188 of the Companies Act, 2013, and a penalty of one lakh rupees which may extend to INR 1,00,00,000 (Indian Rupees One crore) as prescribed under Section 15 HB of SEBI Act, 1992.

## 11. Amendment

- 11.1 The Board of Directors of the Company, subject to applicable laws, rules & regulations, may amend / substitute any provision(s) with a new provision(s) or replace this entire Policy with a new Policy.
- 11.2 In any circumstance where the terms of this Policy differ from any law, rule, regulation etc. for the time being in force, the law, rule, regulation etc. shall take precedence over this Policy.
- 11.3 This Policy and any subsequent amendment(s) thereto, shall be promptly intimated to the Stock Exchanges, if required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and/or SEBI (Prohibition of Insider Trading) Regulations, 2015 and any amendment, re-amendment or re-enactment thereto.