

CODE OF PRACTICES & PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

1. Background

This Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("Code of Fair Disclosure Code") has been framed based on the principles of fair disclosure outlined in the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended ("SEBI PIT Regulations"), specifically under Regulation 8 read with Schedule A of the SEBI PIT Regulations.

The Purpose of the Code is to clearly outline procedures and practical guidelines that would be followed by **Tara Chand Infralogistic Solutions Limited** (the "Company") for the consistent, transparent, regular and timely public disclosure and dissemination of unpublished price sensitive information ("UPSI").

The Company is committed to factual, timely and accurate disclosures

2. Definitions

"Act" means the Securities and Exchange Board of India Act, 1992.

"Authorized Persons" are the persons permitted to speak with the media including social media and various members of financial community including investors on behalf of the Company, nominated by the Executive Director or the Chief Financial Officer (CFO) of the Company under this policy.

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

"Code" or **"Code of Conduct"** shall mean the Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of trading by Designated Person and its immediate relatives of **Tara Chand Infralogistic Solutions Limited** as amended from time to time.

"Company" means **Tara Chand Infralogistic Solutions Limited**.

"Compliance Officer" means Company Secretary and in his/her absence any senior officer, designated so and reporting to the board of directors or head of the organization in case board is not there, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under these 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compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the board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 or the head of an organization, as the case may be.

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.

"Connected Person" means:

- (i) 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 by reason of frequent communication with its officers or by being in any contractual, fiduciary or

employment relationship or by being a director, officer or an employee of the Company or 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.

- (ii) 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 relative of connected persons specified in clause (i); or
 - (b) a holding Company or associate Company or subsidiary Company ; or
 - (c) an intermediary as specified in Section 12 of the Act or an employee or director thereof; or
 - (d) an investment Company , trustee Company , asset management Company or an employee or director thereof; or
 - (e) an official of a stock exchange or of clearing house or corporation; or
 - (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; or
 - (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; or
 - (h) an official or an employee of a self-regulatory organization recognized or authorized by the Board; or a banker of the Company; or
 - (i) a concern, firm, trust, Hindu undivided family, Company or association of persons wherein a director of the Company or his relative or banker of the Company, has more than ten per cent, of the holding or interest or
 - (j) a firm or its partner or its employees in which a connected person specified in sub-clause (i) of clause (d) is also a partner;
 - (k) a person sharing household or residence with a connected person specified in subclause (i) of clause (d).

“Dealing in Securities” means an act of subscribing to, buying, selling or agreeing to subscribe to, buy, sell or deal in the securities of the Company i.e. **Tara Chand Infra-logic Solutions Limited** either as principal or agent.

“Designated Person” shall include:

- i. Every employee in the finance, accounts, secretarial, legal and IT department as may be determined and informed by the Compliance Officer;
- ii. Directors & KMP of the Company and material subsidiary;
- iii. Executive Assistants & Secretary to Directors & KMP
- iv. Every employee of material subsidiary designated on the basis of their functional role or access to UPSI in the organization by their board or any analogous body
- v. All promoters of the Company

- vi. Chief Executive Officer and employees up to two level below CEO, intermediary, fiduciary and its material subsidiary irrespective of their role in the Company or access to UPSI
- vii. Any other employee as may be determined and informed by the Compliance Officer from time to time.

"Director" means a member of the Board of Directors of the Company

"Employee" means every employee of the Company including the Directors in the employment of the Company.

"Generally available Information" means information that is accessible to the public on a non-discriminatory basis.

"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

"Insider" means any person who is,

- (i) A Connected person;
- (ii) In possession of or having access to unpublished price sensitive information;
- (iii) In receipt of UPSI pursuant to legitimate purpose

"Key Managerial Person" means person as defined in Section 2(51) of the Companies Act, 2013

"Legitimate Purpose" shall include sharing of unpublished price sensitive information in the ordinary course of business by an insider with any internal / external stakeholders and as further set out in "Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information"

"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.

"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.

"Securities" shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof except units of a mutual fund;

"Takeover regulations" means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto;

"Trading" means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly. As per explanation given by the Act, this definition is an inclusive definition and may include pledge, derivatives on the Securities of the Company as the case maybe.

"Trading Day" means a day on which the recognized stock exchanges are open for trading;

“Unpublished Price Sensitive Information” (“UPSI”) means any information, relating to a 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, delistings, disposals and expansion of business, award or termination of order/contracts not in the normal course of business and such other transactions;
- (v) changes in key managerial personnel, other than superannuation or end of term, and resignation of a Statutory Auditor or Secretarial Auditor
- (vi) Change in rating(s), other than ESG rating(s)
- (vii) fund raising proposed to be undertaken
- (viii) agreements, by whatever name called, which may impact the management or control of the company
- (ix) fraud or defaults by the company, its promoter, director, key managerial personnel, or subsidiary or arrest of key managerial personnel, promoter or director of the company, whether occurred within India or abroad
- (x) resolution plan/ restructuring or one-time settlement in relation to loans/borrowings from banks/financial institution
- (xi) admission of winding-up petition filed by any party /creditors and admission of application by the Tribunal filed by the corporate applicant or financial creditors for initiation of corporate insolvency resolution process against the company as a corporate debtor, approval of resolution plan or rejection thereof under the Insolvency and Bankruptcy Code, 2016
- (xii) initiation of forensic audit, by whatever name called, by the company or any other entity for detecting mis-statement in financials, misappropriation/ siphoning or diversion of funds and receipt of final forensic audit report;
- (xiii) action(s) initiated or orders passed within India or abroad, by any regulatory, statutory, enforcement authority or judicial body against the company or its directors, key managerial personnel, promoter or subsidiary, in relation to the company;
- (xiv) outcome of any litigation(s) or dispute(s) which may have an impact on the company;
- (xv) giving of guarantees or indemnity or becoming a surety, by whatever named for any third party, by the company not in the normal course of business.
- (xvi) granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.
- (xvii) And such other events as amended by SEBI from time to time.

For identification of events enumerated in this clause as unpublished price sensitive information, the guidelines for materiality referred at paragraph A of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as may be specified by the Board from time to time and materiality as referred at paragraph B of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall be applicable.

“Regulations” shall mean the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and any amendments thereto.

Words and expressions used and not defined in these regulations but defined in the Securities and Exchange Board of India Act, 1992 (15 of 1992), the Securities Contracts (Regulation) Act, 1956(42 of 1956), the Depositories Act, 1996 (22 of 1996) or the Companies Act, 2013 (18 of 2013) and rules and regulations made there under shall have the meanings respectively assigned to them in those legislation.

3. Applicability

Designated Persons and immediate relatives of designated persons shall be governed by this Code. However, all Insiders defined herein shall conduct their dealings in the securities of MDL in compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015 and this Code, as applicable.

Any subsequent amendment/modification in Regulations would be applicable to this Code.

4. Duties Of Compliance Officer

- Compliance of policies, procedures, maintenance of records and monitoring the adherence of procedures for the preservation of UPSI;
- Maintaining records of the Designated Persons and their Immediate Relatives and any changes made in the list;
- Maintaining record of all the declarations/ disclosures in the appropriate form given by the Designated Persons and their Immediate Relatives for a minimum period of 5 (five) years;
- Pre-clearing of trades of Designated Persons and their Immediate Relatives and ensuring related compliances;
- Reviewing Trading Plans, if any, to assess whether such plans would have any potential for violating the PIT Regulations, approving and monitoring the implementation of the Plan;
- Monitoring trades of Designated Persons and their Immediate Relatives;
- Providing reports to the Audit Committee of the Board and to the Board of Directors on a quarterly basis on the compliance status and such other additional reports as the situation may warrant;
- Monitor implementation of the Code of Conduct and other requirements under the PIT Regulations and to inform the stock exchanges where the Securities of the Bank are listed, in case of any violation of the PIT Regulations in the prescribed format and maintain a database of all such violations of the Code; and
- Assisting all the employees in addressing any clarifications regarding the Regulations and this Code.

5. Disclosure of Unpublished Price Sensitive Information

No Insider shall communicate, provide, or allow access to any Unpublished Price Sensitive Information, relating to the Company or its securities or securities proposed to be listed by the Company, to any person including other insiders, except where such communication is in furtherance of Legitimate Purposes, performance of duties or discharge of legal obligations.

No person shall procure from or cause the communication by any Insider of Unpublished Price Sensitive Information, relating to the Company or its securities or securities proposed to be listed by the Company, except in furtherance of Legitimate Purposes, performance of duties or discharge of legal obligations.

Any person in receipt of unpublished price sensitive information pursuant to a "legitimate purpose" shall be considered an "insider" for purposes of the Regulations and due notice shall be given to such persons to maintain confidentiality of such Unpublished Price Sensitive Information in compliance with the Regulations.

Any Designated Person who is sharing any UPSI for legitimate purpose or in the ordinary course of business with other employees, partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professions or other advisors or consultants shall ensure to make an entry in the Structured Digital Database platform available on his Employee Portal. Provided that entry of information, not emanating from within the organization, in structured digital database may be done not later than two calendar days from the receipt of such information.

Notwithstanding anything contained in this Code, Unpublished Price Sensitive Information may be communicated, provided, allowed access to or procured, in terms of the provisions of Regulation 3(3) and 3(4) of the Regulations.

Trading by Insiders, non-individual Insiders when in possession of Unpublished Price Sensitive Information shall be governed by Regulation 4 of the SEBI(PIT) Regulations, 2015.

6. Mechanism Of Internal Control

- a) To ensure adequate and effective system of internal controls are in place in line with the PIT Regulations, following procedures shall be followed:
- b) All employees who are likely to have access to UPSI of the company along with their relatives are identified.
- c) Confidentiality of the UPSI as indicated by the Other Company and shared with the Bank, shall be maintained as per the requirements of the PIT Regulations and this Code.
- d) Adequate restrictions shall be placed on communication or procurement of UPSI as required under PIT Regulations and this Code.
- e) List of persons with whom UPSI of any Other Company is shared shall be maintained and confidentiality agreements shall be signed or notice shall be served to all such Employees and persons.
- f) All other relevant requirements specified under these Regulations shall be complied with.
- g) Periodic process review to evaluate the effectiveness of such internal controls will be done.

The Audit Committee shall review compliance with the provisions of PIT Regulations and this Code at least once in a financial year and verify that the systems of internal controls are adequate and are operating effectively.

7. Trading Window and Window Closure:

- (i) The trading day, called 'trading window', is available for trading in the Company's securities.
- (ii) Designated Persons and their Immediate Relatives shall not deal in any transaction involving the purchase or sale of Securities of the Company during the UPSI period, when trading window shall remain closed. However, if necessary or essential then the Trading restriction can be made applicable from the end of every quarter till 48 hours after the declaration of financial results. The applicability of such trading restriction shall be decided by the Compliance Officer after consultation with CFO and Managing Director of the Company. However, trading restriction period can be made applicable from the end of every quarter till 48 hours after the declaration of financial results.
- (iii) The gap between clearance of accounts by audit committee and board meeting shall be as narrow as possible and preferably on the same day to avoid leakage of material information.
- (iv) The trading window may be re-opened after closure, not earlier than 48 hours after the Unpublished Price Sensitive Information in question becomes generally available.
- (v) The trading window shall be closed when the Compliance officer determines that a designated person or class of designated persons and their immediate relatives can reasonably be expected to have possession of UPSI. The Compliance Officer shall also intimate the closure of trading window to all the designated person of the Company when he/she determines that a designated person or class of designated persons and their immediate relatives can reasonably be expected to have possession of unpublished price sensitive information. The closure of trading window shall also be intimated to the Stock Exchanges where the securities of the Company are listed. The period during which the trading window is closed shall be termed as '**Prohibited Period**'.
- (vi) 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, merchant bankers, analysts, consultants etc., assisting or advising the Company.

8. Pre-clearance of Trades:

All the Designated Persons (or on behalf of their immediate relative) of the Company, who intend to deal in the securities of the Company when the trading window is opened and if the value of the proposed trades is above 25,000 shares or up to Rs. 10 Lakhs (market value) or 1% of total shareholding, whichever is less, should pre-clear the transaction from the Compliance Officer. The pre-dealing procedure shall be hereunder;

- (i) An application may be made in the prescribed Form to the Compliance officer indicating the estimated number of securities that the Designated person or his/her immediate relative intends to deal in, the details as to the depository with which he has a security account, the details as to the securities in such depository mode and such other details as may be required by any rule made by the Company in this behalf.

- (ii) An undertaking shall be executed in favour of the Company by such Designated Person or his/her immediate relative incorporating, *inter alia*, the following clauses, as may be applicable:
- (a) That he/ she does not have any access or has not received “UPSI” up to the time of signing the undertaking.
 - (b) That in case he/ she has access to or receives “Unpublished Price Sensitive Information” after the signing of the undertaking but before the execution of the transaction he/she shall inform the Compliance Officer of the change in his/ her position and that he/she would completely refrain from dealing in the securities of the Company till the time such information becomes public
 - (c) That he/she has not contravened the code of conduct for prevention of insider trading as notified by the Company from time to time
 - (d) That he/she has made a full and true disclosure in the matter.
- (iii) All Designated Person or his/her immediate relative shall execute their order in respect of securities of the Company within one week after the approval of pre- clearance is given. The Designated Person or his/her immediate relative shall file within 2 (two) days of the execution of the deal, the details of such deal with the Compliance Officer in the prescribed form. In case the transaction is not undertaken, a report to that effect shall be filed.
- (iv) If the order is not executed within seven days after the approval is given, the Designated Person or his/her immediate relative must pre-clear the transaction again.
- (v) All Designated Person or his/her immediate relative 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 during the next six months following the prior transaction. All Designated Person or his/her immediate relative shall also not take positions in derivative transactions in the shares of the Company at any time. In case of any contra trade be executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to the SEBI for credit to the Investor Protection and Education Fund administered by SEBI under the Act.
- (vi) The Compliance Officer may waive off the holding period in case of sale of securities in personal emergency after recording reasons for the same. However, no such sale will be permitted when the Trading window is closed unless provided under the regulations.

9. Other Restrictions:

- (i) The disclosures to be made by any person under this Code shall include those relating to trading by such person's immediate relatives, and by any other person for whom such person takes trading decisions.
- (ii) The disclosures of trading in securities shall also include trading in derivatives of securities and the traded value of the derivatives shall be taken in to account for purposes of this Code.

(iii) The disclosures made under this Code shall be maintained for a period of five years.

10. Disclosures Of Trading By Insiders

General provisions

Every public disclosure under this chapter shall be made within two Trading Days as per prescribed forms. The disclosures to be made by any person under this chapter shall include those relating to Trading by such person's Immediate Relatives, and by any other person for whom such person takes Trading decisions. The disclosures of Trading in Securities shall also include Trading in derivatives of Securities and the traded value of the derivatives shall be taken into account for purposes of this chapter. Provided that Trading in derivatives of securities is permitted by any law for the time being in force.

The disclosures made under this chapter shall be maintained by the Company for a minimum period of five years, in such form as may be specified.

11. Disclosures by certain persons.

Initial Disclosures.

Every person on appointment as a key managerial personnel or a director of the Company or upon becoming a promoter or member of the promoter group, shall disclose his holding securities of Company as on the date of appointment or becoming a promoter, to Company within seven days of such appointment or becoming a promoter (including details of his immediate relatives and their holdings).

Every Designated person upon becoming a Designated Person and any change shall disclose the details of his Immediate Relatives, Persons with whom he shares a Material Financial Relationship, Names of Educational Institutions from which graduated and name of past Employers.

Continual Disclosures.

Every Promoter, member of the promoter group, Designated Person and Director of the Company shall disclose to the Company the number of such Securities acquired or disposed of within 2 Trading Days of such transaction if the value of the Securities traded, whether in one transaction or a series of transactions over any calendar quarter, exceeds an aggregate amount of Rs. 10 lakhs;

The Company shall notify the particulars of such Trading to the stock exchange on which the Securities are listed within two Trading Days of receipt of the disclosure or from becoming aware of such information.

Explanation: It is clarified for the avoidance of doubts that the disclosure of the incremental transactions after any disclosure under this clause, shall be made when the transactions effected after the prior disclosure cross the threshold specified in this clause.

If so demanded by the Compliance Officer, above referred Persons shall furnish copies of account statements of Securities, or such other document as may reasonably be required by the Compliance Officer, in order to enable him to verify the accuracy of the information furnished and monitor adherence with this Code, by Designated Persons. Such statement or other document is required to be submitted within 2 trading days of demand or within such extended period as may be allowed by the Compliance Officer.

Further, pursuant to SEBI circular SEBI/HO/ISD/ISD/CIR/P/2020/168 dated September 09, 2020, SEBI has automated the disclosures required to be made to stock exchanges for trading in the securities by the designated persons. Thus, disclosure to stock exchanges for trading by designated persons is not required to be provided manually. However, the existing procedure shall continue without exemption for trading by immediate relatives of designated persons.

Annual Disclosures.

Every Designated Person, Promoter, KMP and Director of the Company shall on annual basis, disclose to the Company, the details of all holdings in Securities of the Company held by him including statement of holding of their Immediate Relatives.

Confidentiality of information and procedures to be adopted. All department of the Company dealing in confidential information shall adopt and put in place suitable measures (which may include providing restricted access controls, passwords, firewalls, biometric access etc.) to ensure that the confidential information in their possession does not get disseminated either directly, indirectly, covertly or overtly ('Chinese walls').

Concerned head of the department shall be responsible to ensure that adequate security measures are implemented at all places which handle / deal in such confidential / Unpublished Price Sensitive Information either frequently or otherwise. All information shall be handled within the organisation on a need-to-know basis and no Unpublished Price Sensitive Information shall be communicated to any person except in furtherance of the Insider's Legitimate Purposes, performance of duties or discharge of his legal obligations. Due regard to the role and function of the concerned employee shall be had before giving him access to Unpublished Price Sensitive Information, in addition to seniority and professional designation.

Reporting to audit committee and Board of Directors: The Compliance Officer shall provide a report to the Board of Directors and in particular, to the Chairman of the audit committee with regard to implementation and operation of this Code periodically and at least once in every financial year.

12. Amendment:

The Board reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever. However, no such amendment or modification shall be inconsistent with the applicable provisions of the Listing Regulations, Act or any law for the time being in force. In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this policy, then such amendment(s), clarification(s), circular(s), etc. shall prevail upon the provisions hereunder and this policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s), etc.

Note: Reviewed and Approved in the Board Meeting held on 29 January, 2026.