

## **CODE OF INTERNAL PROCEDURES AND CONDUCT FOR REGULATING, MONITORING AND REPORTING OF TRADING BY DESIGNATED PERSONS AND ITS IMMEDIATE RELATIVES**

### **1. Background**

This Code is pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015 and as approved by the Board of Directors and has been formulated to regulate, monitor and report trading by the Designated Persons to comply with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time. The Code is prescribed to ensure that the Designated Persons do not trade in the Securities of the Company when in possession of Unpublished Price Sensitive Information (UPSI), and to prevent any speculative dealings, knowingly or unknowingly, by the Designated Persons.

### **2. Definitions**

**“Act”** means the Securities and Exchange Board of India Act, 1992.

**“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 Infra-logic Solutions Limited** as amended from time to time.

**“Company”** means **Tara Chand Infra-logic 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compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the board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 Logistic 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. Communication or procurement 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.

### 5. Preservation of "Price Sensitive Information"

All information shall be handled within the Company 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.

UPSI may be communicated, provided, allowed access to or procured, in connection with a transaction which entails:

- an obligation to make an open offer under the takeover regulations where the Board of Directors of the Company is of informed opinion that the proposed transaction is in the best interests of the Company ;or
- not attract the obligation to make an open offer under the takeover regulations but where the board of directors of the company is of informed opinion that sharing of such information is in the best interests of the company and the information that constitute UPSI is disseminated to be made generally available at least two trading days prior to the proposed transaction being effected in such form as the board of directors may determine to be adequate and fair to cover all relevant and material facts.

However, the Board of Directors of the Company shall require the parties to execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confidential, except for the limited purpose and shall not otherwise trade in securities of the Company when in possession of UPSI.

**Explanation: “Need to Know”** basis means that Unpublished Price Sensitive Information should be disclosed only to those within the Company who need the information to discharge their duty in furtherance of legitimate purposes and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information.

#### **Limited access to Confidential Information**

Files containing confidential information shall be kept secure. Computer files must have adequate security of login and password etc.

#### **6. Prevention of misuse of “UPSI”**

- a) Files containing confidential information shall be kept secure. Computer files must have adequate security of login and password, etc.
- b) Structured digital database shall be maintained containing the names of such employees or persons or entities as the case may be with whom UPSI is shared under this Code along with the Permanent Account Number (PAN) or any other identifier authorized by law where PAN 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.
- c) Confidentiality agreements shall be signed or notice shall be served to all such employees or persons or entities to maintain confidentiality of such UPSI in compliance with the Regulations.

When a person who has traded in securities has been in possession of Unpublished Price Sensitive Information, his trades would be presumed to have been motivated by the knowledge and awareness of such information in his possession.

## 7. Trading Plan:

7.1 An insider shall be entitled to formulate a trading plan for dealing in securities of the Company and present it to the Compliance Officer for approval and public disclosure pursuant to which trades may be carried out on his behalf in accordance with such plan.

(This plan intends to give an option to persons who may be perpetually in possession of unpublished price sensitive information and enabling them to trade in securities in a compliant manner)

### Trading Plans shall:

- (i) not entail commencement of trading on behalf of the insider earlier than one hundred twenty calendar days from the public disclosure of the plan;

not entail overlap of any period for which another trading plan is already in existence;

(iii). set out following parameters for each trade to be executed:

(a) either the value of trade to be effected or the number of securities to be traded;

(b) nature of the trade;

(c) either specific date or time period not exceeding five consecutive trading days;

(d) price limit, that is an upper price limit for a buy trade and a lower price limit for a sell trade, subject to the range as specified below:

a. for a buy trade: the upper price limit shall be between the closing price on the day before submission of the trading plan and upto twenty per cent higher than such closing price;

b. for a sell trade: the lower price limit shall be between the closing price on the day before submission of the trading plan and upto twenty per cent lower than such closing price; ; and

not entail trading in securities for market abuse.

The Compliance Officer shall consider the Trading Plan made as above and shall approve it forthwith in consultation with the Managing Director in his absence Whole- Time Director in his absence Chief Financial Officer. However, he shall be entitled to take express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan as per provisions of the Regulations.

The Trading Plan once approved shall be irrevocable and the Insider shall mandatorily have to implement the plan, without being entitled to either deviate from it or to execute any trade in the securities outside the scope of the trading plan.

However, the implementation of the trading plan shall not be commenced, if at the time of formulation of the plan, the Insider is in possession of any unpublished price sensitive information and the said information has not become generally available at the time of the commencement of implementation. The commencement of the Plan shall be deferred until such unpublished price sensitive information becomes generally available information.

Further, the Insider shall also not be allowed to deal in securities of the Company, if the date of trading in securities of the Company, as per the approved Trading Plan, coincides with the date of closure of Trading Window announced by the Compliance Officer.

The compliance officer shall approve or reject the trading plan within two trading days of receipt of the trading plan and notify the approved plan to the stock exchanges on which the securities of MDL are listed on the day of approval.

In case of non-implementation (full/partial) of trading plan due to either reasons enumerated in point 6.4 or failure of execution of trade due to inadequate liquidity in the scrip, the following procedure shall be adopted:

(i) The insider shall intimate non-implementation (full/partial) of trading plan to the compliance officer within two trading days of end of tenure of the trading plan with reasons thereof and supporting documents, if any.

(ii) Upon receipt of information from the insider, the compliance officer, shall place such information along with his recommendation to accept or reject the submissions of the insider, before the Audit Committee in the immediate next meeting. The Audit Committee shall decide whether such non-implementation (full/partial) was bona fide or not.

(iii) The decision of the Audit Committee shall be notified by the compliance officer on the same day to the stock exchanges on which the securities are listed.

(iv) In case the Audit Committee does not accept the submissions made by the insider, then the compliance officer shall take action as per the Code of Conduct.

7.2 The trading window norms, restriction on contra trade shall not be applicable for trade carried out in accordance with an approved trading plan. The pre-clearance of trade shall not be required for a trade executed as per approved trading plan.

## **8. 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.

#### 9. 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 (**Annexure-1**) 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 (**Annexure-1**) 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. (**Annexure - 3**).
- (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.

#### **10. 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.

#### **11. 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.

## **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 in Annexure 4 (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 in Annexure 4.

### **Continual Disclosures.**

Every Promoter, member of the promoter group, Designated Person and Director of the Company shall disclose in Annexure 6 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. Dissemination of Price Sensitive Information:

- i. No information shall be passed by Insiders by way of making a recommendation for the purchase or sale of securities of the Company.
- ii. Disclosure/dissemination of Price Sensitive Information with special reference to analysts, media persons and institutional investors:

The following guidelines shall be followed while dealing with analysts and institutional investors;

- Only public information to be provided;
- At least two Company representatives be present at meetings with analysts, media persons and institutional investors;
- Unanticipated questions may be taken on notice and a considered response given later. If the answer includes price sensitive information, a public announcement should be made before responding;
- Simultaneous release of information after every such meet.

## 13. Penalty for contravention of the code of conduct:

- Every Insider/Designated Person/Connected Person shall be individually responsible for complying with the provisions of the Code (including to the extent the provisions hereof are applicable to his/her Immediate Relatives).
- Any Insider/Designated Person/Connected Person who trades in securities or communicates any information for trading in securities, in contravention of this Code may be penalised and appropriate action may be taken by the Company.

- Insider/Designated Person/Connected Person who violates the Code shall also be subject to disciplinary action by the Company, which may include wage freeze, suspension, ineligibility for future participation in employee stock option plans, etc.
- The actions taken by the Company shall not preclude SEBI from taking any action in case of violation of SEBI (Prohibition of Insider Trading) Regulations, 2015.

#### **14. Code of Fair Disclosure:**

A code of practices and procedures for fair disclosure of UPSI for adhering each of the principles is set out below:

1. Prompt public disclosure of UPSI that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
2. Uniform and universal dissemination of UPSI to avoid selective disclosure.
3. Designation of Chief Financial Officer a senior officer as a chief investor relations officer to deal with dissemination of information and disclosure of UPSI.
4. Prompt dissemination of UPSI that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
5. Appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
6. Ensuring that information shared with analysts and research personnel is not UPSI.
7. Developing best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made.
8. Handling of all UPSI on a need-to-know basis.

#### **15. 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.

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**Annexure-1  
PRE-CLEARANCE OF  
TRADE  
(To be submitted in Duplicate)**

**Date:**  
**The Compliance Officer**  
**Tara Chand Infralogistic Solutions Limited**

Name of the applicant	
Designation	
PAN No/Passport No.	
Number and value of securities in the Company held as on date (with folio / DP ID / Client IDNo.)	
Nature of securities held	*Equity Shares / Other Securities
The Proposal is for	I. Acquisition in the open market II. subscription to the securities III. sale of securities  (Delete whichever not applicable)
Proposed date of dealing insecurities	Within a week
Nature of proposed dealing	Purchase / Sale of securities (delete whichever not applicable)
Estimated number of securities proposed to be acquired / subscribed /sold	
Price at which the transaction is proposed	
Current market price (as on the date of application)	
Whether the proposed transaction will be through stock exchange or off market deal	
Name of the Depository DP ID Number Client IDnumber	

In relation to the above Dealing, I undertake that:

- I. I have no access to nor do I have any information that could be construed as "Price Sensitive Information" as defined in the Code upto the time of signing this undertaking;
- II. In the event that I have access to or received any information that could be construed as "Price Sensitive Information" as defined in the Code, after the signing of this undertaking but before executing the transaction for which approval is sought, I shall inform the Compliance Officer of the same and shall completely refrain from dealing in the securities of the Company until such information becomes public;
- III. I have not contravened the provisions of the code of conduct for prevention of insider trading as notified by the Company from time to time;
- IV. I have made full and true disclosure in the matter.
- V. I hereby declare that I shall execute my order in respect of securities of the Company within one week after the approval of pre-clearance is given. If the order is not executed within one week after the approval is given, I undertake to obtain pre-clearance for the transaction again.
- VI. I hereby confirm that I shall not engage into the reverse transaction i.e. Buying/ selling of shares, within 6 months of buying/ selling respectively.

Place:

\_\_\_\_\_

Signature

**\* Strike whichever is not applicable.**

**Annexure-2**  
**FORMAT FOR PRE- CLEARANCE ORDER**

To,  
Name:  
Designation:  
Place:

This is to inform you that your request for dealing in (nos.) shares of the Company as mentioned in your application dated is approved. Please note that the said transaction must be completed on or before (date) that is within 7 days from today.

In case you do not execute the approved transaction /deal on or before the aforesaid date you would have to seek fresh pre-clearance before executing any transaction/deal in the securities of the Company. Further, you are required to file the details of the executed transactions in the attached format within 2 days from the date of transaction/deal. In case the transaction is not undertaken a 'NIL' report shall be necessary.

Yours faithfully,

**For Tara Chand Infra Logistic Solutions Limited**

**Compliance Officer**

Date:  
Place:

Encl: Format for submission of details of transaction

### Annexure- 3

#### FORMAT FOR DISCLOSURE OF TRANSACTIONS

(To be submitted within 2 days of transaction / dealing in securities of the Company)

To,  
The Compliance Officer,  
**Tara Chand Infralogistic Solutions Limited**  
**Chandigarh**

I hereby inform that I

- have not bought / sold/ subscribed any securities of the Company
- have bought/sold/subscribed to securities as mentioned below on (date)

In connection with the aforesaid transaction(s), I hereby undertake to preserve, for a period of 3 years and produce to the Compliance officer / SEBI any of the following documents:

Name of Holder	No. of securities dealt with	Bought/Sold/ Subscribed	DP ID/Client ID / Folio No	Price (Rs.)

1. Broker's contract note.
2. Proof of payment to/from brokers.
3. Extract of bank passbook/statement (to be submitted in case of demat transactions).
4. Copy of Delivery instruction slips (applicable in case of sale transaction).

I agree to hold the above securities for a minimum period of six months. In case there is any urgent need to sell these securities within the said period, I shall approach the Compliance Officer for necessary approval. (Applicable in case of purchase /subscription).

I declare that the above information is correct and that no provisions of the Company's Code and/or applicable laws/regulations have been contravened for effecting the above said transactions(s).

Date:

Signature:

Name:

Designation

**Annexure – 4**

**FORM- A**

**SEBI (Prohibition of Insider Trading) Regulations, 2015 [Regulation 7 (1) (a) read with Regulation 6 (2) including modification thereof – Initial disclosure to the Company]**

Name of the Company:-

ISIN of the Company:

**Details of Securities held by Promoter, Member of Promoter Group, Key Managerial Personnel (KMP), Director and other such persons as mentioned in Regulation 6(2)**

Name, PAN No., CIN/DIN & Address with contact nos.	Category of Person (Promoters/Member of promoter group / KMP / Directors/immediate relatives/others etc.)	Securities held as on the date of regulation coming into force		% of Shareholding	Open Interest of the Future contracts held at the time of becoming Promoter or member of promoter group /appointment of Director/KMP		Open Interest of the Option Contracts held at the time of becoming Promoter or member of promoter group /appointment of Director/KMP	
		Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.		Number of units (contracts * lotsize)	Notional value in Rupee terms	Number of units (contracts * lotsize)	Notional value in Rupee terms
1	2	3	4	5	6		7	

**Note:** "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI(Prohibition of Insider Trading) Regulations, 2015 including modification thereof.

Signature:

Designation:

Date:

Place:

**Annexure – 5**

**FORM- B**

**SEBI (Prohibition of Insider Trading) Regulations, 2015 [Regulation 7 (1) (b) read with Regulation 6(2) including modification thereof – Disclosure on becoming a Director/KMP/Promoter/Member of Promoter Group**

Name of the Company:

ISIN of the Company:

**Details of Securities held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter or member of promoter group of a Listed Company and other such persons as mentioned in Regulation 6(2)**

Name, PAN No., CIN/DIN & Address with contact nos.	Category of Person (Promoters/Member of promoter group / KMP / Directors/immediate relatives/other s etc.)	Date of appointment of Director /KMP OR Date of becoming Promoter or member of promoter group	Securities held at the time of becoming Promoter/appointment of Director/KMP		% of Shareholding	Open Interest of the Future contracts held at the time of becoming Promoter or member of promoter group of Director/KMP		Open Interest of the Option Contracts held at the time of becoming Promoter or member of promoter group of Director/KMP	
			Type of security (For eg. Shares, Warrants, Convertible Debentures etc.)	No.		Number of units (contracts * lotsize)	Notional value in Rupee terms	Number of units (contracts * lotsize)	Notional value in Rupee terms
1	2	3	4	5	5	6		7	

**Note:** "Securities "shall have the meaning as defined under regulation 2(1)(i) of SEBI(Prohibition of Insider Trading) Regulations, 2015 including modification thereof.

Signature:

Designation

Date:

Place



				setc.)												
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17

**Note:** "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI(Prohibition of Insider Trading) Regulations, 2015 including modification thereof.

Signature:  
Designation:  
Date:  
Place

**Annexure – 7**  
**Form D (Indicative format)**  
**SEBI (Prohibition of Insider Trading) Regulations, 2015 Regulation 7(3) including modification thereof –**  
**Transactions by Other connected persons as identified by the Company**

Name, PAN No., CIN/DIN & address of connected persons, as identified by the Company with contact nos.	Connection with Company	Securities held prior to acquisition/disposal		Securities acquired/Disposal		% of shareholding		Date of allotment advice/ acquisition of shares/ sale of shares specify		Date of intimation to Company	Mode of acquisition (market purchase/public/ rights/ preferential offer /off market/ Inter-se transfer etc.)	Trading in derivatives (Specify type of contract, Futures or Option setc)				Exchange on which the trade was executed
		Type of security (For eg. – Shares, Warrants, Convertible Debenture setc.)	No.	Type of security (For eg. – Shares, Warrants, Convertible Debenture setc.)	No.	Pre transaction	Post transaction	From	To			Buy		Sell		
												Value	Number of units (contracts * lot size)	Value	Number of units (contracts * lot size)	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17

**Note:** "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015 including modification thereof.

Name:

Signature:

Date:

Place