

TPI INDIA LIMITED

CIN: L28129MH1982PLC026917

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CODE OF PRACTICES AND PROCEDURES FOR
FAIR DISCLOSURE OF UNPUBLISHED PRICE
SENSITIVE INFORMATION
("UPSI")

BACKGROUND:

The SEBI (Prohibition of Insider Trading) Regulations, 2015 mandates every listed company to formulate a stated framework and policy for fair disclosure of events and occurrences that could impact price discovery in the market for its securities.

In this regard, TPI India Limited has laid down the following code:

Chief Investor Relations Officer to oversee and coordinate disclosures:

1. The Compliance Officer of the Company is designated as the Chief Investor Relations Officer and is responsible for the dissemination of information and disclosure of UPSI for legitimate purposes, in accordance with the policy for determination of legitimate purposes which is annexed to this code.
2. The Compliance Officer is also responsible for ensuring compliance under this code, overseeing and coordinating the disclosure of UPSI to stock exchanges, shareholders, analysts, and media, and for educating TPI's staff on disclosure policies and procedures.
3. All UPSI is to be handled on a "need to know basis", i.e., UPSI should be disclosed only to those within TPI India Limited who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information. All the non-public information directly received by any employee should immediately be reported to the Compliance Officer.

Prompt disclosure of unpublished price-sensitive information:

4. TPI INDIA LIMITED will ensure that any event which has a bearing on the share price of the Company shall be disseminated promptly upon the conclusion of the event, by communicating the same to the stock exchanges in accordance with the listing agreement.
5. To ensure that the information is disseminated in a uniform manner, TPI INDIA LIMITED will transmit the information to all the stock exchanges at the same time.

Disclosure with reference to Analysts/ Media:

6. Any meeting or interaction with analysts/researchers, institutional and other large investors or the media, or any investor relations conference shall be conducted in a manner that only information that is publically available is provided at such meetings/interactions. Else, such information given to analysts/researchers, etc. shall simultaneously be filed with the stock exchanges in consultation with the Authorized Person.
7. If unanticipated questions which are price sensitive are raised during the meeting, such questions shall be noted and a considered response shall be given only after consulting the Authorized Person.
8. Transcripts of the meetings/Concalls (if any) with Analysts shall be posted on TPI INDIA LIMITED's website.

Responding to Market Rumors:

9. Any whole-time Director of the Company and/or the Compliance Officer and/or the Investor Relations Team and any other spokesperson shall give an appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities. They shall also be responsible for deciding whether a public announcement is necessary for verifying or denying rumors and making disclosures.

Legitimate Purpose:

10. The Unpublished Price Sensitive Information can be shared as an exception by an Insider for legitimate purposes as per policy for determination of Legitimate Purpose as given in **Annexure A**.

ANNEXURE A

POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES

1) BACKGROUND:

The Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulation 2018 notified on December 31, 2018, requires every listed Company, inter alia, to formulate a policy for the determination of legitimate purpose. Accordingly, the Board of Directors of TPI India Limited ("the Company") adopted this policy for the determination of legitimate purpose.

This Code will be applicable from 20th September, 2024.

2) DEFINITION:

- i. **"Legitimate Purposes"** shall mean sharing of Unpublished Price Sensitive Information (UPSI) as provided hereunder in the ordinary course of business with the insider, provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations:
- Sharing the relevant UPSI with consultants, and advisors engaged by the Company in relation to the subject matter of the proposed deal/assignment in relation to UPSI;
 - Sharing the relevant UPSI with intermediaries/fiduciaries viz. merchant bankers, legal advisors, and auditors in order to avail professional services from them in relation to the subject matter of UPSI;
 - Sharing the relevant UPSI with persons for legitimate business purposes, including in respect of the events set out in Schedule III to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - Sharing the relevant UPSI with persons who have expressly agreed in writing to keep the information confidential, such as potential customers, joint venture partners, and vendors and not to transact in the company's securities on the basis of such information.
 - Sharing the relevant UPSI in case mandatory for the performance of duties or discharge of legal information.
- ii. **"Insider"** shall mean any person as prescribed in Regulation 2 (g) of Securities and Exchange Board of India (Prohibition Of Insider Trading) Regulations, 2015.

All the other terms used in the Policy shall have the same meaning as assigned to them under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

3) RESTRICTIONS:

Till the UPSI becomes generally available information, UPSI can be shared with Insider only on a need-to-know basis and for a legitimate purpose and due notice shall be given to the Insider to maintain the confidentiality of UPSI shared for a legitimate purpose.

4) DIGITAL DATABASE:

The Board of Directors shall ensure that a structured digital database is maintained containing the names of such persons or entities, as the case may be, with whom UPSI is shared under Regulation 3 along with the Permanent Account Number (PAN) or any other identifier authorized by law, where PAN is not available. Such database shall be maintained with adequate internal controls and checks, such as time stamping, audit trails, etc. to ensure non-tampering of the database.

5) AMENDMENT:

The Board of Directors or the Management Committee 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.

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.