



CODE OF FAIR DISCLOSURE



TCI Express Limited

I. PREAMBLE

Securities and Exchange Board of India (“SEBI”) vide its Notification dated January 15, 2015, had issued the SEBI (Prohibition of Insider Trading) Regulations, 2015 and further amended the same vide its notification dated December 31, 2018 issued the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018, to put in place a Code of Practices and Procedures for fair disclosure of Unpublished Price Sensitive information

Regulation 8 of the Regulations requires the Board of Directors of every listed company to formulate and publish on its official website, a code of practices and procedures for fair disclosure or unpublished price sensitive information that it would follow to adhere to each of the principles set out in Schedule A of regulations

In the above context, the Board of Directors of TCI Express Limited (the “Company”) has formulated this Code of practices and procedure of Fair Disclosure of Unpublished Price Sensitive Information.

II. Code of Fair Disclosure

A code of practices and procedures for fair disclosure of unpublished price sensitive information for adhering each of the principles is set out below:

- A. The Company shall ensure prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
- B. The Company shall make uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.
- C. The Company Secretary of the Company shall act as a Chief Investor Relations Officer for the purpose of aforesaid SEBI regulations and for dealing with dissemination of information and disclosure of unpublished price sensitive information. In absence of the Company Secretary, the Chief Financial Officer or such other officer, as may be authorized by the Board in this regard, shall act as Chief Investor Relations Officer.
- D. The Company Secretary shall promptly dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available, as soon as he/she comes to know of it.
- E. The Company shall ensure appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities.
- F. The Company shall ensure that information shared with analysts, research personnel, Institutional Investors is not unpublished price sensitive information.
- G. The Company shall develop 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.
- H. The Company shall handle unpublished price sensitive information on a need-to-know basis.

III. Sharing of Price Sensitive Information pursuant to Legitimate Purpose

Legitimate Purpose shall include sharing of unpublished price sensitive information in ordinary course of business by an Insider with Partners, Collaborators/ Lenders, Customers, Suppliers, Merchant Banker, 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 these regulations.

IV. Maintenance of Digital Database

The Company shall maintain digital database with time stamping and audit trails to ensure non-tampering of the data base containing name and PAN of the person/entity(ies) with whom information is shared pursuant to Legitimate Purpose and name & PAN of Designated Person alongwith their immediate relatives.

This policy is only internal code of conduct and one of the measures to avoid insider trading. It will be the responsibility of each employee to ensure compliance of SEBI guidelines and other related statutes.

Adopted by Board of Director on February 11, 2019