



CIN: L15420PN1933PLC133303

**CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF
UNPUBLISHED PRICE SENSITIVE INFORMATION**
*(Pursuant to Regulation 8(1) of SEBI (Prohibition of Insider Trading)
Regulations, 2015)*

INTRODUCTION

The Securities & Exchange Board of India (SEBI), in its endeavor to put in place a framework for prohibition of insider trading in securities and to strengthen the legal framework thereof, had formulated SEBI (Prohibition of Insider Trading Regulations), 2015 (the “said Regulations”).

Regulation 8(1) of the said Regulations requires listed companies to formulate a code of practices and procedures for fair disclosure of unpublished price sensitive information (“Fair Disclosure Code”).

OBJECTIVE

The Code of Practices and Procedures for Fair Disclosure is required for the Company to ensure timely and adequate disclosure of unpublished price sensitive information which would impact the price of the Company’s securities and to maintain the uniformity, transparency and fairness in dealing with all stakeholders and in ensuring adherence to applicable laws and regulations. Further, the Company endeavors to preserve the confidentiality of unpublished price sensitive information and to prevent misuse of such information.

I. DEFINITIONS

The words, terms and expressions used in the Code shall have the same meaning assigned to them in the SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time. Any other term not defined therein shall have the same meaning as defined in the Companies Act, 2013 the SEBI Listing Regulations, Securities Contract Regulation Act along with its rules and regulations thereunder or any other applicable law or regulation as modified from time to time.

II. PRINCIPLES OF FAIR DISCLOSURE:

1. The Company shall make prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such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.
2. The Company will make uniform and universal dissemination of unpublished price sensitive unpublished price sensitive information to avoid selective disclosure.
3. The Company Secretary shall act as the Chief Investor Relations Officer to deal with dissemination of information and disclosure of UPSI.
4. The Company will make prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
5. The Company will provide appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
6. The Company will ensure that information shared with analysts and research personnel is not unpublished price sensitive information.
7. The Company will 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.
8. The Company will handle of all unpublished price sensitive information on a need-to-know basis.

III. SHARING OF UPSI FOR LEGITIMATE PURPOSE

Determination of “Legitimate Purposes”

(Pursuant to Regulation 3(2A) of the PIT Regulations:

- a. For the purpose of above clause “legitimate purpose” includes sharing of unpublished price sensitive information 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 said Regulations.
- b. Any person in receipt of unpublished price sensitive information pursuant to a “legitimate purpose” shall be considered an “insider” for purposes of the said Regulations and due notice shall be given to such persons to maintain confidentiality of such unpublished price sensitive information.

IV. DISCLOSURES

This Code and any amendment thereof shall be published on the Company’s official website (www.tilind.com) and shall also be promptly intimated to the Stock Exchange(s) where the securities of the Company are listed.

V. GENERAL

For administrative convenience, any changes in the Policy due to statutory amendments shall be made by the Company Secretary in consultation with the Chairman & Managing Director or Chief Financial Officer. The Audit Committee and the Board will be briefed about the said changes. Apart from the above, any material change that substantially impacts the implementation of the existing Policy shall be approved by the Audit Committee. In the event any provisions of the Policy are inconsistent with the provisions of SEBI LODR or the Act or any other applicable statutes, the provisions of the regulatory statutes will prevail.

EFFECTIVE DATE

This Code was initially approved by the Board of Directors of the Company on June 09, 2016.

Date of current revision: May 14, 2025

**By order of the Board
For Tilaknagar Industries Ltd.**

**Amit Dahanukar
Chairman & Managing Director**

Place: Mumbai
Date : May 14, 2025