

TIL Limited

CIN : L74999WB1974PLC041725

Registered Office:

1, Taratolla Road, Garden Reach

Kolkata-700 024

Ph. : 6633-2000, 6633-2845

Fax : 2469-3731/2143

Website : www.tilindia.in

27th February, 2016

The Secretary,
The Calcutta Stock Exchange Association Ltd.,
7, Lyons Range,
Kolkata 700 001

Dear Sir,

Sub: Adoption of Codes as prescribed under SEBI (Prohibition of Insider Trading) Regulations, 2015

Pursuant to Regulations 8 and 9 of the SEBI (Prohibition of Insider Trading) Regulations, 2015 read with SEBI Circular No. CIR/ISD/01/2015 dated 11th May, 2015, we wish to inform you that the Board of Directors of TIL Limited ('the Company') has approved and adopted the following Codes under SEBI (Prohibition of Insider Trading) Regulations, 2015:

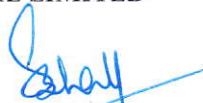
1. Code of Practices & Procedures for Fair Disclosure of Unpublished Price Sensitive Information
2. Code of Conduct to Regulate, Monitor and Report Trading by Insiders

The aforesaid Codes have been uploaded in the official website of the Company viz. www.tilindia.in.

Copies of the aforesaid Codes are also attached for your kind perusal and records.

Thanking You,

Yours faithfully,
For TIL LIMITED



SEKHAR BHATTACHARJEE
COMPANY SECRETARY

Encl. As above

CC : **National Stock Exchange of India Ltd.,**
Exchange Plaza, C-1, Block - G,
Bandra Kurla Complex, Bandra (E),
Mumbai 400 051.

CC: **Bombay Stock Exchange Limited**
P. J. Towers,
Dalal Street, Fort,
Mumbai 400 001.

CODE OF CONDUCT
TO REGULATE, MONITOR AND REPORT TRADING BY INSIDERS
[Under Regulation 9 (1) and (2) of SEBI (Prohibition of Insider Trading)
Regulations, 2015]

Insider trading is a malpractice wherein trade of a Company's securities is undertaken by people who by virtue of their work are in possession of or have access to unpublished price sensitive information which can be crucial for making investment decisions.

Unpublished price sensitive information (UPSI) is that information relating to a Company or securities, which is not generally available and is likely to materially affect the price upon coming into the public domain.

Thus insider trading is an unfair practice, wherein the other investors are at a great disadvantage due to lack of important insider non-public information.

In order to discourage insider trading and promote fair trading in the market for the benefit of the common investor, Securities and Exchange Board of India (SEBI) has come up with SEBI (Prohibition of Insider Trading) Regulations, 2015.

Regulation 9(1) of the aforesaid Regulations casts a duty upon the Board of Directors of every listed Company to formulate a code of conduct to regulate, monitor and report trading by its employees and other connected persons towards achieving compliance with these regulations. Accordingly, the Board of Directors of TIL Limited has adopted the Code of Conduct to Regulate, Monitor and Report Trading by Insiders.

DEFINITIONS

1. (i) **“Board of Directors”** means Board of Directors of TIL Limited.
- (ii) **“Code”** means Code of Conduct to Regulate, Monitor and Report Trading by Insiders as modified from time to time.
- (iii) **“Company”** means TIL Limited (TIL).
- (iv) **“Compliance Officer”** for the purpose of these regulations means the Company Secretary of the Company.
- (v) **"Designated Person"** means -
 - i. Board of Directors
 - ii. Key Managerial Personnel
 - iii. Designated Employees of the Company
 - iv. Connected person as defined in SEBI(Prohibition of Insider Trading) Regulations, 2015.

(v) **“Designated Employee of the Company”** means -

- i. All General Managers and above
- ii. All Heads of the Departments

(vi) **“Key Managerial Personnel”** means -

- i. Chairman & Managing Director
- ii. All Whole Time Directors
- iii. Company Secretary
- iv. Such other officers as may be prescribed under Companies Act, 2013

2. Words and expressions used and not defined in the Code but defined in the SEBI (Prohibition of Insider Trading) Regulations, 2015, 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 thereunder shall have the meanings respectively assigned to them in those legislation.

COMPLIANCE OFFICER

The Company Secretary of the Company shall act as the Compliance Officer of the Company for the purposes of this Code and shall ensure compliance and effective implementations of the regulations of SEBI (Prohibition of Insider Trading) Regulations, 2015 and this Code.

The Compliance Officer shall report to the Board of Directors of the Company.

Duties of the Compliance Officer:

- ◆ the Compliance officer 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 and shall have access to all information and documents relating to the Securities of the Company for the aforesaid purpose.
- ◆ grant of pre-trading approvals to the Designated Persons for trading in the Company's Securities by them / their Immediate Relatives and monitoring of such trading.
- ◆ the Compliance Officer shall maintain a record (either manual or in electronic form) of the Designated Persons and their Immediate Relatives and changes thereto from time-to-time.
- ◆ he shall assist all the Specified Persons in addressing any clarifications regarding the Regulations and this Code.

- ◆ the Compliance Officer shall place status reports before the Chairman of the Audit Committee, detailing Trading in the Securities by the Specified Persons along with the documents that such persons had executed in accordance with the pre-trading procedure prescribed under the Code on a quarterly basis.

PRESERVATION OF UNPUBLISHED PRICE SENSITIVE INFORMATION (UPSI)

1. No insider shall communicate, provide, or allow access to any UPSI, relating to the Company or securities listed or proposed to be listed, to any person including other insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
2. No person shall procure from or cause the communication by any insider of UPSI, relating to the Company or securities listed or proposed to be listed, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
3. An unpublished price sensitive information may be communicated, provided, allowed access to or procured, in connection with a transaction that would-
 - (i) entail 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;
 - (ii) 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 the proposed transaction is in the best interests of the Company and the information that constitute unpublished price sensitive information 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.
4. The board of directors 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 aforesaid purpose(s), and shall not otherwise trade in securities of the Company when in possession of unpublished price sensitive information.
5. UPSI shall be handled strictly on a “**Need to Know**” basis. This means that the UPSI shall be disclosed only to those persons who need to know the same in furtherance of a legitimate purpose, the course of performance or discharge of their duty and whose possession of UPSI will not in any manner give rise to a conflict of interest or likelihood of misuse of the information.
6. Files containing unpublished price sensitive information or any such related confidential information shall be kept secure. Computer files must have adequate security of login and password etc. Files containing confidential information should be deleted / destroyed after its use.

7. The Company shall adopt a **Chinese wall policy** to prevent the misuse of confidential information, which separates those areas of the Company which routinely have access to confidential information.

TRADING BY INSIDERS – RULES & RESTRICTIONS

1. No insider shall trade in securities of the Company that are listed or proposed to be listed when in possession of unpublished price sensitive information provided that the insider may prove his innocence by giving valid reasons of the circumstances like:
 - (i) the transaction is an off-market inter-se transfer between promoters who were in possession of the same unpublished price sensitive information without being in breach of the aforementioned point 3 and both parties had made a conscious and informed trade decision;
 - (ii) in the case of non-individual insiders: -
 - (a) the individuals who were in possession of such unpublished price sensitive information were different from the individuals taking trading decisions and such decision-making individuals were not in possession of such unpublished price sensitive information when they took the decision to trade; and
 - (b) appropriate and adequate arrangements were in place to ensure that these regulations are not violated and no unpublished price sensitive information was communicated by the individuals possessing the information to the individuals taking trading decisions and there is no evidence of such arrangements having been breached;
 - (iii) the trades were pursuant to a trading plan.
2. In the case of connected persons the onus of establishing, that they were not in possession of unpublished price sensitive information, shall be on such connected persons and in other cases, the onus would be on the Board of Directors.

Trading Plan:

1. Insider may formulate a trading plan and present it to the Compliance Officer for approval and public disclosure pursuant to which trades may be carried out on his/her behalf in accordance with such plan.
2. The following are the requirements of the trading plans:
 - (i) Trading can be done after six months of commencement / public disclosure of the trading plan.
 - (ii) Trading plan shall not entail trading for the period between twentieth trading day prior to 31st March of every year and the second trading day after the disclosure of financial results.
 - (iii) The trading plan shall not be for less than 12 months.

- (iv) The Trading Plan shall not entail overlap of any period for which another trading plan is in existence.
 - (v) Insider shall set out either the value of trades to be effected or the number of securities to be traded along with the nature of the trade and the intervals at, or dates on which such trades shall be effected; and
3. 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.
 4. Provided that the implementation of the trading plan shall not be commenced if any unpublished price sensitive information in possession of the insider at the time of formulation of the plan, has not become generally available at the time of the commencement of implementation and in such event the Compliance Officer shall confirm that the commencement ought to be deferred until such unpublished price sensitive information becomes generally available.

Trading Window:

1. The Designated persons and their immediate relatives can trade Company shares only when the trading window is open.
2. The trading window shall be closed when Compliance Officer determines that designated person or a class of designated person are expected to be in possession of unpublished price sensitive information, including for the following purposes:
 - (i) financial results;
 - (ii) dividends;
 - (iii) change in capital structure;
 - (iv) mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions;
 - (v) changes in key managerial personnel; and
3. The Compliance Officer shall take all reasonable steps to ensure that the designated persons and/or Insiders are informed in advance, about the date of closing and opening of the Trading Window.
4. The timing for re-opening of the trading window shall be determined by the Compliance Officer taking into account various factors including the unpublished price sensitive information in question becoming generally available and being capable of assimilation by the market, which in any event shall not be earlier than forty-eight hours after the information becomes generally available.
5. 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, analysts, consultants etc., assisting or advising the Company.

Pre-clearance of trades:

1. All Designated persons of the Company who intend to deal, on their behalf and / or on behalf of their dependent family members, in the securities of the Company and where the number of shares intended to be dealt exceeds 1000 shares in single trade and 5000 shares in a week, shall apply for pre-clearance of the proposed trade.
2. No designated person shall apply for pre-clearance of any proposed trade if such designated person is in possession of unpublished price sensitive information even if the trading window is not closed.
3. The compliance officer shall confidentially maintain a list of such securities as a "restricted list" which shall be used as the basis for approving or rejecting applications for pre-clearance of trades.
4. Prior to approving any trades, the compliance officer shall seek declarations in the prescribed format to the effect that the applicant for pre-clearance is not in possession of any unpublished price sensitive information. He shall also have regard to whether any such declaration is reasonably capable of being rendered inaccurate.
5. Any pre cleared trade not executed by the designated person within 7 days of its pre clearance would require fresh clearance for the trades to be executed.
6. An application may be made in the prescribed format, to the Compliance Officer indicating the estimated number of securities that the Designated person intend 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 specified in this behalf.
7. No contra trade shall be executed by the designated person within the period six months from date of execution of the pre-cleared trade.
8. The Compliance Officer may be empowered to grant relaxation from strict application of such restriction for reasons to be recorded in writing provided that such relaxation does not violate these regulations.
9. In case of execution of a contra trade, 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.

DISCLOSURE OF TRADING

1. Every person appointed as Key managerial personnel or a director of the Company or upon becoming the promoter shall disclose his holding of the securities of the Company within 7 days of such appointment or becoming promoter in the prescribed format.

2. Every promoter, employee and director of every Company shall disclose to the Company the number of such securities acquired or disposed of within two 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, aggregates to a traded value in excess of ten lakh rupees as per the prescribed format.
3. 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.
4. The Company may at its discretion require any other connected person or class of connected persons to make disclosures of holdings and trading in securities of the Company in such form and at such frequency as may be determined by the Compliance Officer in order to monitor compliance with the Code.
5. The disclosures made shall be maintained for a period of five years.

PENALTY

Every Designated person shall be individually responsible for complying with the applicable provisions of this Code (including to the extent the provisions hereof are applicable to their Immediate Relatives).

Any violation of this Code shall, in addition to any other penal action that may be taken by the Company pursuant to law, also be subject to disciplinary action which in respect of an Employee may include wage freeze, suspension or termination of employment.

Action taken by the Company for violation of the Code against any person will not preclude SEBI from taking any action for violation of the Regulations or any other applicable laws/rules/regulations.

In case it is observed by the Company/Compliance Officer that there has been a violation of SEBI (Prohibition of Insider Trading) Regulations, 2015, the Compliance Officer shall inform SEBI promptly.

AMENDMENT

The Board of Directors of the Company may subject to applicable laws amend/substitute any provision(s) with a new provision(s) or replace the Code entirely with a new Code.

In any circumstance where the terms of the Code differ from any law, rule, regulation etc. for the time being in force, the law, rule, regulation etc. shall take precedence over the Code.

The Code and any subsequent amendment(s) thereto, shall be promptly intimated to the Stock Exchanges.

SPECIMEN OF APPLICATION FOR PRE-TRADING APPROVAL

Date: _____

To,
The Compliance Officer
TIL Limited

For Internal use

Recd date and
time:

Sign :

Dear Sir/Madam,

APPLICATION FOR PRE-TRADING APPROVAL IN SECURITIES OF THE COMPANY

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct for Prevention of Insider Trading, I seek approval for purchase/sale/subscription of the _____ Securities (including derivatives) (GIVE DESCRIPTION) of the Company as per the details given below

NAME _____

State whether

- Director
- Designated Person
- Immediate Relative

#EMPL NO. _____

DESIGNATION _____

#DEPARTMENT _____

LOCATION _____

Nature of transaction	*Name of Proposed Buyer/ Seller	No. Of Securities	**Date of purchase /allotment	***Previous approval no. and date for purchase/ allotment)	DP/BEN ID of the account / folio no. where the securities will be credited/ debited	No. of Securities held in such Account /Folio No
					DP ID _____ BEN ID _____ FOLIO NO _____	

* applicable for off market transaction

** applicable only if the application is in respect of sale of Securities (including derivatives)

*** applicable only if the application is in respect of sale of Securities (including derivatives) for which an earlier purchase sanction was granted by the Compliance Officer

to be filled in only by Employees

I enclose herewith the form of Undertaking signed by me.

Yours faithfully,

(Signature of Applicant)

Note: This application has to be necessarily submitted through electronic mail at the e-mail id of the Compliance Officer and followed by a hard copy.

**FORMAT OF UNDERTAKING/DECLARATION TO BE ACCOMPANIED WITH THE
APPLICATION FOR PRE-TRADING**

UNDERTAKING/DECLARATION

To,

TIL LIMITED

I, _____, resident of _____ hereby declare that I am Designated Person of TIL Limited.

I further declare that I am not in possession of or otherwise privy to any Unpublished Price Sensitive Information [as defined in the Company's Code of Conduct for Prevention of Insider Trading (the Code)] up to and at the time of signing this Undertaking/Declaration.

In case I have access to or I receive any Unpublished Price Sensitive Information after signing this Undertaking/Declaration but before execution of the transaction, I shall inform the Compliance Officer of the change in my position and I would, and ensure that my Immediate Relatives would completely refrain from Trading in the Securities (including derivatives) of the Company till the time such Unpublished Price Sensitive Information becomes generally available.

I declare that I have not contravened the Code as notified by the Company from time to time.

I undertake to submit the necessary report within two Trading Days of execution of the transaction/a "Nil" report if the transaction is not undertaken.

I am aware that, I shall be liable to face penal consequences as set forth in the Code including disciplinary action under the Code of the Company, in case the above declarations are found to be misleading or incorrect at any time.

I agree to comply with the provisions of the Code and provide any information relating to the trade as may be required by the Compliance Officer and permit the Company to disclose such detail to SEBI, if so required by SEBI.

I declare that I have made full and true disclosure in the matter.

(Signature of the Applicant)

Date:

FORMAT FOR PRE-TRADING APPROVAL LETTER

Date: _____
Approval No: __ of __

To,
Mr. /Mrs. _____
Emp. No.: _____
Designation: _____

PRE-TRADING APPROVAL/DISAPPROVAL - Your application dt _____

Dear Mr. /Mrs. _____

With reference to your above application seeking approval for undertaking certain transactions in Securities (including derivatives) of the Company detailed therein, please be informed that you are / your Immediate Relative _____ is hereby authorised/not authorised to undertake the transaction(s) as detailed in your said application.

This approval is being issued to you based on the various declarations, representations and warranties made by you in your said application.

This approval letter is valid till _____ (i.e. for {7} trading days from date hereof). If you / your Immediate Relative _____ do (es) not execute the approved transaction /trade on or

before this date you would have to seek fresh pre-trading approval before executing any transaction/deal in the Securities (including derivatives) of the Company. Further, you are required to file the details of the executed transactions in the attached format within two {2} Trading Days from the date of transaction/deal. In case the transaction is not undertaken a Nil report shall be necessary.

Yours truly,

Compliance Officer

FORMAT FOR DISCLOSURE OF PRE-APPROVED TRANSACTIONS

[To be submitted within 2 Trading Days of transaction/Trading in Securities (including derivatives) of the Company]

Date: _____

To,
The Compliance Officer
TIL Limited

Dear Sir,

DETAILS OF PRE-APPROVED TRANSACTION

Ref: Your Approval letter No. _____ dated _____

I hereby inform you that I / my _____

- have not bought/sold/subscribed any Securities (including derivatives) of the Company
- have bought/sold/subscribed to the _____ Securities (including derivatives) (GIVE DESCRIPTION) as mentioned below on _____(INSERT DATE)

Name of holder	** First or joint holder	No. of Securities (including derivatives) dealt with	Bought / Sold/ Subscribed	DP ID/CLIENT ID (electronic form) or Folio no. for physical where the Sec. will be debited or credited	Price (Rs)

** "F" first holder "J" joint holder

In connection with the aforesaid transaction(s), I hereby undertake to preserve, for a period of 5 (Five) years and produce to the Compliance Officer/SEBI any of the following documents:

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 slip (applicable in case of sale transaction)

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

I agree not to buy/sell securities (including derivatives) of the Company for a period of six months from the date of the aforesaid transaction (applicable in case of purchase / sale transaction by Designated Persons only).

In case there is any urgent need to sell these Securities (including derivatives) within the said period, I shall approach the Company (Compliance Officer) for necessary approval (applicable in case of purchase / subscription).

Yours truly,

Signature:

Name: _____

#Emp No: _____

#Dept/ Div. _____

- Strike out whichever is not applicable.

to be filled in only by Employees

**FORMAT OF ANNUAL STATEMENT OF HOLDINGS BY PROMOTER / DIRECTOR/ KEY
MANAGERIAL PERSONNEL /DESIGNATED PERSON AND THEIR IMMEDIATE RELATIVES**

Date:

To,
The Compliance Officer
TIL Limited

Dear Sir,

STATEMENT OF SHAREHOLDINGS IN THE COMPANY

As on March 31, _____, I along with my Immediate Relatives hold the Securities (including derivatives) of the Company, details whereof are as under:

Details of Shares Held:

Name of Holder	No. Of Shares bought during the Year	No. Of Shares sold during the year	No. Of Shares held in Physical Form as on March 31, _____			No. Of Shares held in Electronic Form as on March 31, _____		
			Folio No.	Total holdings	DP ID	Client ID	Total holdings	Folio No.

Yours truly,

Signature: _____

Name: _____

#Emp. No: _____

#Dep. /Div. _____

FORM A
Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (1) (a) read with Regulation 6 (2)]

Name of the company: _____
 ISIN of the company: _____

Details of Securities held by Promoter, 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/ 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 as on the date of regulation coming into force		Open Interest of the Option Contracts held as on the date of regulation coming into force	
		Type of Security (For eg. Shares, Warrants, Convertible Debentures etc.)	No.		Number of units (contracts * lot size)	Notional value in Rupee terms	Number of units (contracts * lot size)	Notional value in Rupee terms

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

Signature:

Designation:

Date:

Place:

FORM B
Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (1) (b) read with Regulation 6 (2)]

Name of the company: _____
 ISIN of the company: _____

Details of Securities held on appointment of Key Managerial Personnel or Director or upon becoming a Promoter 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/ KMP/Directors / immediate relatives/others etc)	Date of appointment of Director /KMP OR Date of becoming Promoter	Securities held as on the date of regulation coming into force		% of Share holding	Open Interest of the Future contracts held as on the date of regulation coming into force		Open Interest of the Option Contracts held as on the date of regulation coming into force	
			Type of Security (For eg. Shares, Warrants, Convertible Debentures etc.)	No.		Number of units (contracts * lot size)	Notional value in Rupee terms	Number of units (contracts* lot size)	Notional value in Rupee terms

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

Signature:

Designation:

Date:

Place:

FORM-C**Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (2) read with Regulation 6(2)]**

Name of the company: _____

ISIN of the company: _____

Details of change in holding of Securities of Promoter, Employee or Director of a listed company and other such persons as mentioned in Regulation 6(2).

Name, PAN No. & address of shareholders	Share holding prior to acquisition/sale	No. & % of shares/ voting rights acquired/sold	Receipt of allotment advice/ acquisition of shares/ sale of shares specify	Date of intimation to company	Mode of acquisition (market purchase/ public/ rights/ preferential offer etc.)	No. & % of shares/ voting rights post-acquisition/ sale	Trading Member through whom the trade was executed with SEBI Registration No. of the TM	Exchange on which the trade was executed	Buy quantity	Buy value	Sell quantity	Sell value
1	2	3	4	5	6	7	8	9	10	11	12	13

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

Signature:

Designation:

Date:

Place:

FORM D

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992

[Regulations 13(4), 13(4A) and 13(6)]

Details of change in shareholding or voting rights held by Director or Officer and his dependants or Promoter or Person who is part of Promoter Group of a listed company

Name, PAN No. & Address of Promoter/ Person who is part of Promoter Group/ Director/ Officer.	No. & % of shares/ voting rights held by the Promoter/ Person who is part of Promoter Group/ Director/ Officer	Date of receipt of allotment advice/ acquisition / sale of shares/ voting rights	Date of intimation to company	Mode of acquisition (market purchase/ public/rights/preferential offer, etc.) /sale	No. & % of shares/ voting rights post acquisition/ sale	Trading Member through whom the trade was executed with SEBI Registration No. of the TM	Exchange on which the trade was executed	Buy quantity	Buy value	Sell quantity	Sell value

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

Signature:

Designation:

Date:

Place:

-

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

This Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ('the Code') has been adopted by the Board of Directors of TIL Limited ('the Company') pursuant to the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015, effective 15th May, 2015.

OBJECTIVE

The Code intends to formulate a stated framework and policy for fair disclosure of events and occurrences that could impact price discovery in the market for the Company's securities and to maintain the uniformity, transparency and fairness in dealing with all stakeholders and ensure adherence to applicable laws and regulations.

DEFINITION

Words and expressions used and not defined in the Code but defined in the SEBI (Prohibition of Insider Trading) Regulations, 2015, 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 the Rules and Regulations made thereunder shall have the meanings respectively assigned to them in those legislation.

PRINCIPLES OF FAIR DISCLOSURE

The Company shall adhere to the following principles to ensure timely and fair disclosure of Unpublished Price Sensitive Information:

- ✓ Prompt public disclosure of unpublished price sensitive information that would impact price discovery, as soon as it has credible and concrete information, in order to make such information generally available.
- ✓ Uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.
- ✓ Prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
- ✓ Ensuring that information shared with analysts and research personnel is not unpublished price sensitive information. The Company shall be careful while answering to the queries of analysts. Unanticipated questions shall be taken on notice and a considered response shall be given later.
- ✓ Developing best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the Company's website to ensure official confirmation and documentation of disclosures made.
- ✓ Handling of all unpublished price sensitive information on a need-to-know basis. Unpublished price sensitive information shall be disclosed to Company officials

only after a proper clarification is sought as to the purpose for which the information is needed.

MONITORING AND CO-ORDINATION

The Company Secretary shall act as the Chief Investor Relations Officer (CIO) and will be responsible for ensuring that the Company complies with the continuous disclosure requirements of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and the Code. He shall also be responsible for overseeing, monitor & co-ordinating dissemination of disclosure of price sensitive information to Stock Exchanges where the securities of the Company are listed ('the Stock Exchanges') and stakeholders.

POWERS & DUTIES OF CHIEF INVESTOR RELATIONS OFFICER (CIO)

- Other than information which is price sensitive in accordance with the Companies Act 2013, the SEBI (Prohibition of Insider Trading) Regulations, 2015 or any other applicable law for the time being in force, the CIO in consultation with the Managing Director & Chief Financial Officer (CFO) shall decide whether an information is price sensitive or not.
- The CIO shall ensure that disclosure to Stock Exchanges is made promptly.
- All information disclosure/dissemination may normally be approved in advance by the CIO. In case information is accidentally disclosed without prior approval of CIO, the person responsible shall immediately inform the CIO.
- The CIO shall ensure that no unpublished price sensitive information is disclosed selectively to any one or group of research analysts or investors to the disadvantage of other stakeholders.
- Any queries or requests for verification of market rumours by the Regulatory Authorities shall be forwarded to the CIO, who shall decide on the clarification to be provided.
- The CIO shall decide whether a public announcement is necessary for verifying or denying rumours.

AMENDMENT

The Board of Directors of the Company may subject to applicable laws amend/substitute any provision(s) with a new provision(s) or replace the Code entirely with a new Code.

In any circumstance where the terms of the Code differ from any law, rule, regulation etc. for the time being in force, the law, rule, regulation etc. shall take precedence over the Code.

The Code and any subsequent amendment(s) thereto, shall be promptly intimated to the Stock Exchanges.
