

**CODE OF CONDUCT FOR REGULATING, MONITORING AND REPORTING
OF TRADING DESIGNATED PERSON AND IMMEDIATE RELATIVE OF
DESIGNATED PERSON (TCL INSIDER CODE)**

1. INTRODUCTION

The Securities and Exchange Board of India (“SEBI”) had introduced the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (the “Insider Trading Regulations”) effective from 15th May 2015 in order to regulate the conduct of insiders, connected persons and persons who are deemed to be connected persons on matters relating to Insider Trading. Further, SEBI has notified SEBI (Prohibition of Insider Trading) Amendments Regulations, 2018 on 31st December, 2018 which was effective from 1st April, 2019.

Pursuant to Regulation 9 of SEBI (Prohibition of Insider Trading) Regulations, 2015 and amendments thereof, Board of Directors of every company whose securities are listed on stock exchange is required to adopt & approve a Code of Conduct to regulate, monitor and reporting trading by its Designated Person and immediate relative of designated person and its material subsidiaries. The Board of Directors shall ensure that CEO or Managing Director of the company has formulated the Code of Conduct by adopting the standards set out in Schedule B to the Insider Trading Regulations. The Company has no tolerance for any form of Insider Trading or similar unlawful security related trade practices. This Code of Conduct shall be applicable to all the Designated Persons and the immediate relatives of designated persons of the Company and its material subsidiaries

The Company adopted the Code of Conduct for Regulating, Monitoring and Reporting of Trading by Insiders in its Board meeting held on 24th May, 2024.

This Code of Conduct may be modified by the Board of Directors from time to time to adopt the best practices and to comply with the requirements of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

2. OBJECTIVE OF THIS CODE OF CONDUCT

The objective of this Insider Code is to regulate, monitor and report trading by Designated Persons and their immediate relative in respect of the Equity shares of Tantia Constructions Limited (“The company”).

3. DEFINITIONS

- (a) “Code” or “Code of Conduct” shall mean the Code of Conduct for Regulating, Monitoring and Reporting of trading by designated persons and immediate relatives of designated persons- “TCL Insider Code” of Tantia Constructions Limited as amended from time to

time.

(b) “Company” means Tantia Constructions Limited (“TCL”).

(c) “Compliance Officer” means as defined in Regulation 6 of the SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015

(d) “Connected person” means such persons as defined under the resolution :

(i) Any person who is or has during the 6 (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 –

- an immediate relative of connected persons specified in clause (i); or
- a holding company or associate company or subsidiary company; or
- an intermediary as specified in Section 12 of the Act or an employee or director thereof; or
- an investment company, trustee company, asset management company or an employee or director thereof; or
- an official of a stock exchange or of clearing house or corporation; or
- 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
- 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
- an official or an employee of a self-regulatory organization recognized or authorized by the Board; or
- a banker of the company; or
- a concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of a company or his immediate relative or banker of the company, has more than ten per cent of the holding or interest;

(e) “Dealing in securities” means an act of subscribing, buying, selling or agreeing to subscribe, buy, sell or deal in any securities by any person either as principal or agent;

(f) “Designated Employees” means

- Key Managerial Personnel (KMP), Chief Executive Officer (CEO), Chief Financial Officer (CFO) and Company Secretary (CS) of TCL and its holding, material

subsidiary(ies), associate company(ies). Further Chief Financial Officer (CFO) and Company Secretary (CS) of Group companies.

- Employees of Accounts, Secretarial of the Company and holding, its material subsidiary(ies), associate company(ies) and Group Company(ies);
- Any support staff i.e. Functional head of IT who have access to UPSI
- Board of Directors of the Holding Company, Associates and subsidiary company of TCL
- Such Other persons as may be identified by Compliance Officer

(g) “Designated Persons” means any person who is either:

- Designated Employee
- Members of Board of Directors of TCL
- All Promoters & members belonging to Promoter Group of TCL
- Auditors of the company
- Any other connected person/person/Employee as determined by the Compliance officer of the company from time to time

Note 1: Depending on the change in the scope of responsibility of an employee, the Compliance Officer with the approval of the Executive Director of the Company may exclude or include any employee from the list of Designated Persons.

Note 2: In case any Designated Person separates from the services of the Company due to superannuation/ resignation/ termination etc. the Company shall maintain the details (updated address and contact details) for the concerned person for at least one year..

Note 3: “Material Subsidiary” shall have the same meaning as defined in Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015.

Note: 4 Associate Company means a company in which TCL has a significant influence, but which is not a subsidiary company of TCL having such influence and includes a joint venture company

(h) "Generally available information" means information that is accessible to the public on a non-discriminatory basis.

(i) “Immediate relative” means a spouse, parent, sibling, and child who is either financially dependent on the Designated Persons / Connected Persons or consults such person for dealing in the securities..

Note: if spouse is financially independent and doesn’t consult an insider while taking trading decisions, the spouse won’t be exempted from the definition of immediate relative. A spouse is presumed to be an “immediate relative”, unless rebutted so.

(j) “Insider” means any person who is:

- a connected person; or

- in possession of or having access to unpublished price sensitive information.
- (k) "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.
- (l) "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.
- (m) "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.
- (n) "Trading" means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities and "trade" shall be construed accordingly. Gifts, Off-market transactions, creation of pledge are also construed as a trade.
- (o) "Trading day" means a day on which the recognized stock exchanges are open for trading.
- (p) "Trading Plan" is a plan formulated by an Insider and presented to the Compliance Officer for approval and public disclosure pursuant to which trades may be carried out on behalf of the Insider in accordance with such plan as per Clause 5(1) of the SEBI Regulations.
- (q) "Trading Window" means a period to be specified by the Company in which trading in securities can be done by the Designated Persons either directly or through their Immediate Relatives.
- (r) "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 include but is not restricted to, information relating to: –
- financial results;
 - dividends;
 - change in capital structure of the Company;
 - mergers, de-mergers, acquisitions, de-listings, disposals and expansion of business and such other transactions;
 - changes in key managerial personnel; and

Words and expressions used and not defined in this Code but defined in the Securities and Exchange Board of India (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 there under shall have the meanings respectively assigned to them in those legislations.

4. POLICY :

(a) No Designated Persons and immediate relatives of Designated Persons – when in possession of any UPSI about, or in relation to the Company or its securities shall:

- Trade or deal in the securities of the Company, either on his/her behalf or on behalf of any other person;
- Communicate, provide or allow access to, or counsel, directly or indirectly, any unpublished information relating to the Company or any of its securities, to any other person, except on a need to know basis in furtherance of legitimate purposes in relation to the Company.

(b) All designated persons and their immediate relatives shall conduct their trading in the securities of the Company only during or in a valid trading window strictly in compliance with this Code.

(c) In case a person who has traded in securities has been in possession of UPSI, his trades would be presumed to have been motivated by the knowledge and awareness of such information in his possession.

5. COMPLIANCE OFFICER

TCL has appointed the Company Secretary, as the Compliance Officer for the purposes of the Regulations, who shall work subject to guidance of the Executive Director and CFO and the Board of Directors.

ROLE OF COMPLIANCE OFFICER

- The Compliance officer shall maintain structured Digital database of persons with whom insider has shared UPSI in ordinary course of business, in furtherance of legitimate purposes, performance of duties or discharge of legal obligations, containing all requisite information
- The Compliance Officer shall report to the Board of Directors of the Company and shall provide reports on compliances of the SEBI (Prohibition of Insider Trading) Regulations, 2015 to the Chairman of the Audit Committee on trading done by Designated person in the securities of the company. The Reports shall be submitted to the Chairman of the Audit Committee at every quarterly meeting of the Committee or at such frequency as may be stipulated by the Board of Directors if there is any such trade done and the accompanying documents that such persons had executed under the pre-clearance procedure as envisaged under this Code.

- The Compliance Officer shall assist all employees in addressing any clarifications regarding the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company's Code of Conduct.
- The Compliance Officer shall maintain records of all the declarations in appropriate forms given by the Designated Persons for a minimum period of 5 (Five) years.
- Compliance officer to administer the Code of Conduct and monitor compliance thereon.
- Compliance officer in consultation with board finalise the Designated person to be covered by the code of conduct and amend/modify as and when required and further add also on the basis of the role and function in the organisation and the access that such role and function would provide to UPSI.
- The Compliance Officer shall be responsible for setting forth policies, procedures, monitoring adherence to the rules for the preservation of UPSI, monitoring of trading and the implementation of this Code under the overall supervision of the Board.

6. **WHAT IS INSIDER TRADING**

“Insider Trading” is principally the act of Trading in Securities with the advantage of having asymmetrical access to UPSI, which when published, would impact the price of the Securities in the market.

The definition of ‘Trading’ under the SEBI Regulations, is a wide one, and includes, amongst other things, subscribing, buying, selling, dealing, or agreeing to do any of those things. It is generally understood that Insider Trading includes the following:

- Trading by Insiders/ employees/ Designate Persons/ Connected Persons and their respective Immediate Relatives, while in possession of, or having access to, UPSI, regardless of how one came in possession of or had access to such information; or
- Communicating, providing, allowing access or tipping UPSI to others, including recommending any Trade in Securities of the Company, while in possession of, or having access to, such information.

Insiders have independent fiduciary duties to their company and its shareholders shall not trade on UPSI relating to the company's securities. All Directors and Employees of the Company should consider themselves as Insiders with respect to UPSI about business, activities and Securities. Directors and Employees shall neither trade in Company's Securities while in possession of UPSI relating to the Company nor tip (nor

communicate, provide or allow access except on a need-to-know basis in furtherance of Legitimate Purposes, performance of duties or discharge of legal obligations) such information to others. When a person has traded in securities while in possession of UPSI, his trades would have been presumed to have been motivated by the knowledge and awareness of such information in his possession.

7. RESTRICTION ON COMMUNICATION, TRADING OR PROCUREMENT OF UPSI BY INSIDER

- (a) All Designated Employees and Connected Persons shall maintain the confidentiality 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.
- (b) No insider shall communicate, provide, or allow access to any unpublished price sensitive information, relating to a 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.

However, the “Code of Practices and Procedures for fair disclosure of Unpublished Price Sensitive Information” need to be adhered.

- (c) No person shall procure from or cause the communication by any insider of unpublished price sensitive information, relating to a company or securities listed or proposed to be listed, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- (d) Unpublished price sensitive information 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 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.

However, for the purpose of point no (d) above, The Board of Directors shall require the parties to execute a document/agreement 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 as mentioned in the code and shall not otherwise trade in securities of the Company when in possession of unpublished price sensitive information.

Any person in receipt of UPSI pursuant to a “legitimate purpose” shall be considered an “insider” for purposes of the Regulations and due notice shall be given to such person (Insider) to maintain confidentiality of such UPSI and also to execute a confidentiality and non disclosure documents with such persons, to maintain confidentiality of such UPSI in compliance with the Regulations.

Files containing confidential information shall be kept secured. Computer files must have adequate security of login and password, etc. Files containing confidential information should be deleted/destroyed after its use. No such related documents should be kept lying at any place accessible to other employees/persons.

8. **TRADING IN EQUITY SHARES BY DESIGNATED PERSONS (PRE-CLEARANCE OF TRADES)**

- All Designated Persons who are part of the Promoter and Promoter Group of TCL, who intend to trade in the securities of TCL (either in their own name or in any immediate relative’s name) i.e. buy or sell or deal in securities, irrespective of the quantum (number of securities) or value of the transaction, shall make an application for pre-clearance in the format set out in **Annexure I** to the Compliance Officer indicating the estimated number of units of securities that the designated person or immediate relative(s) intends to trade, the details as to the depository with which he / she / it has a security account, the details as to the securities in such depository mode and such other details as specified in the form and also declare that the applicant is not in possession of unpublished price sensitive information.
- All Designated Persons other than Promoters and Members of the Promoter Group who intend to trade in the securities of TCL (either in their own name or in any immediate relative’s name) i.e. buy or sell or deal in securities and if value of the securities likely to be traded, whether in one transaction or a series of transactions in calendar quarter, aggregates to a traded value in excess of Rs 10,00,000 (Rupees Ten Lakh Only), shall make an application for pre-clearance in the format set out in **Annexure I** to the Compliance Officer indicating the estimated number of units of securities that the designated person or immediate relative(s) intends to trade, the details as to the depository with which he / she / it has a security account, the details as to the securities in such depository mode and such other details as specified in the form and also declare in that the applicant is not in possession of unpublished price sensitive information.
- An undertaking in **Annexure II** executed in favour of the Company, forming part of the Application Form as mentioned hereinabove, shall incorporate, inter alia,

the following clauses:

- That the Designated Person(s) and their immediate relative(s) does not have any access or has not received “Price Sensitive Information” upto the time of signing the undertaking.
 - That in case the Designated Person(s) and their immediate relative(s) has access to or receives “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 fact and that he / she would completely refrain from dealing in the securities of the Company till the time such information becomes public.
 - That he / she has not contravened the Code of Conduct for prevention of Insider Trading as notified by the Company/SEBI from time to time.
 - That he / she has made a full and true disclosure in the matter.
- 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.
 - In case of stock options (ESOPs), exercise of options is allowed without pre-clearance. However, the sale of shares allotted on exercise of stock options would require pre-clearance.
 - The Designated Persons may trade in the Company’s Securities only after obtaining pre-clearance of the proposed transactions from the Compliance Officer. Any oral request from the Designated Persons under this Code and/or oral confirmation for trading in Securities of the Company is not acceptable and shall not be regarded as a valid request or approval for trading in Securities of the Company.
 - Unless the Designated Person concerned receives a formal communication from the Compliance Officer granting clearance to trade in **Annexure III**, no approval shall be deemed to have been granted and the Designated Person cannot trade in Securities of the Company.
 - While granting permission, the Compliance Officer may impose certain conditions or restrictions, as may be necessary. The Compliance Officer shall also have regard to whether any declaration provided by Designated Person applying for pre-clearance is reasonably capable of being rendered as inaccurate.
 - Also, Designated Person can trade only upto the number of Securities for which the approval is granted by the Compliance Officer. Any trade which is in excess of number of Securities for which approval has been granted or which is of a kind

different from what has been approved, is not permissible. The same will require a fresh approval as provided in the Code.

- The pre-clearance once approved, shall be valid for a period of 7 trading days from the date of approval. The transactions shall be executed in single/ multiple tranche as may be approved.
- The Designated Person shall file within 3 (three) working days of the execution of the deal, the details of such deal, with the Compliance Officer in the prescribed form as per **Annexure IV**;
- In case the DP doesn't trade he/she has to submit a NIL report stating reasons as to why no transaction was executed.
- In the event a DP executes a contra trade as described hereinabove, inadvertently or otherwise, in violation of the restriction specified in this Code, the profits from such a Trade shall be liable to be disgorged for remittance to SEBI for credit to Investor Protection and Education Fund administered by SEBI under the Act. However, this shall not be applicable for trades pursuant to exercise of stock options.
- The Compliance Officer may grant relaxation from strict application of such restriction on an application made in this behalf by the concerned Designated Person and after recording in writing the reasons in this regard; provided that such relaxation does not violate the SEBI Regulations.
- The Designated Person shall also not take positions in derivative transactions in the Securities of the company at any time.;
- In case the Compliance Officer of the Company intends to trade in the Securities of the Company, he/she shall seek pre- clearance of trade from Managing Director of the Company. All other provisions of the Code will mutatis-mutandis apply in respect of transactions by the Compliance Officer

9. **TRADING WINDOW /NO TRADING PERIOD**

- (a) The trading period during which TCL's securities can be traded is called trading window. The trading window shall be closed during the time the price sensitive information is un-published.
- (b) The trading window shall be, inter-alia closed at the time of:
 - Declaration of Financial results
 - Declaration of dividends (interim and final)
 - Change in capital structure
 - Mergers, de-mergers, acquisitions, delistings, disposals and expansion of business
 - Changes in key managerial personnel

- Such other time as the Compliance Officer determines that a designated person or class of designated person is reasonably expected to have possession of unpublished price sensitive information.
- (c) The Compliance officer will notify the Designated Persons and other persons, as applicable about closure and opening of Trading Window and also inform the Stock Exchanges simultaneously.
- (d) Trading restriction period shall be made applicable from the end of every quarter and shall be opened 48 (Forty Eighty) hours after declaration of financial results or Unpublished Price Sensitive Information becomes generally available.
- (e) The gap between clearance of accounts by Audit committee and board meeting should be as narrow as possible and preferably on the same day to avoid leakage of material information.
- (f) *The trading window restrictions mentioned in point 5 above shall not apply in respect of:
- (i) transactions specified in clauses (i) to (iv) and (vi) of the proviso to sub-regulation (1) of regulation 4 of SEBI (PIT) Regulations, 2015 and in respect of a pledge of shares for a bonafide purpose such as raising of funds, subject to pre-clearance by the compliance officer and compliance with the respective regulations made by the Board;
 - (ii) Transactions which are undertaken in accordance with respective regulations made by the Board such as acquisition by conversion of warrants or debentures, subscribing to rights issue, further public issue, preferential allotment or tendering of shares in a buy-back offer, open offer, delisting offer **or transactions which are undertaken through such other mechanism as may be specified by the Board of TCL from time to time.*
- (g) All Designated Person of the Company shall conduct all their dealings in the securities of the Company only in a valid Trading Window and shall not deal in any transaction involving the purchase or sale of the Company's securities during the periods when Trading Window is closed. It is the duty of the Designated Persons to inform their immediate relatives about the closure of Trading Window and ensure that they do not deal in the equity shares of the Company.
- (h) The Compliance Officer shall intimate the closure of Trading Window to all the Designated Person(s) of the Company when he / she determines that a designated person or class of Designated Person(s) can reasonably be expected to have possession of unpublished price sensitive information. Such closure shall be imposed in relation to such securities to which such unpublished price sensitive information relates.

- (i) The Compliance Officer after taking into account various factors including the unpublished price sensitive information in question becoming generally available and being capable of assimilation by the market, shall decide the timing for re-opening of the trading window, however in any event it shall not be earlier than 48 (Forty Eight) hours after the information becomes generally available.
- (j) However, subject to the SEBI Act, Rules and Regulations, in case of ESOPs, exercise of options shall be allowed during the period when the trading window is closed. However, sale of shares allotted on exercise of ESOPs shall not be allowed when the trading window is closed.
- (k) Creation of pledge is allowed when trading window is closed. However, the pledgor or pledgee may demonstrate that the creation of pledge was bona fide and prove their innocence under proviso to sub-regulation (1) of regulation 4 of the Regulations.

10. **HOLDING PERIOD/CONTRA TRADE**

- (i) Designated person (including their immediate relatives) who is permitted to trade shall not execute a contra trade i.e. enter into an opposite transaction during the next 6 (six) months following the prior transaction (“contra trade”). However, the restriction on contra trade shall not apply to:
 - Exercise of the options under the Company’s ESOPs if any
 - Sale of shares acquired under the Company’s ESOPs, provided that designated person is not in possession of UPSI at the time of sale if any
- (ii) The restriction of contra Trade will not apply in respect of subscription to shares/convertibles in Follow-on Public Offer (FPO); Offer for Sale (OFS); Rights Issue or tendering of Shares in open offer; share buy-back or delisting offer, exit offers etc. The restriction of contra Trade will also not apply to Trades carried out in accordance with a Trading Plan as may be approved;.
- (iii) 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.

11. **TRADING PLAN**

- A Designated Person or 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.

- Such Trading Plan shall :
 - ✓ Not entail commencement of trading on behalf of the insider earlier than six months from the public disclosure of the plan;
 - ✓ Not entail trading for the period between the twentieth trading day prior to the last day of any financial period for which results are required to be announced by the issuer of the securities and the second trading day after the disclosure of such financial results;
 - ✓ Entail trading for a period of not less than twelve months;
 - ✓ Not entail overlap of any period for which another trading plan is already in existence;
 - ✓ 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
 - ✓ Not entail trading in securities for market abuse.

- The Compliance Officer shall review the trading plan to assess whether the plan would have any potential for violation of the Regulations and shall be entitled to seek such express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan

- The Compliance Officer will endeavor to approve the trading plan within seven working days of receipt of the trading plan together with necessary undertakings and declarations.

- 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 Designated Person /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 Designated person /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.

- Provided further that pre-clearance of trade shall not be required for a trade executed as per approved trading plan and also the closure of trading window norms and restriction on contra trade shall also be not applicable for trades carried out under approved trading plan.

- Upon approval of the trading plan, the compliance officer shall notify the plan to

the stock exchanges on which the securities are listed.

12. **DIGITAL DATABASE**

The board of directors or head(s) of TCL required to handle UPSI shall ensure that a structured digital database is maintained containing the nature of UPSI and the names of such persons who have shared the information and also the names of such persons with whom information is shared under this regulation along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Such database shall not be outsourced and shall be maintained internally with adequate internal controls and checks such as time stamping and audit trails to ensure non- tampering of the database.

The board of directors or head(s) of TCL required to handle unpublished price sensitive information shall ensure that the structured digital database is preserved for a period of not less than eight years after completion of the relevant transactions and in the event of receipt of any information from the Board regarding any investigation or enforcement proceedings, the relevant information in the structured digital database shall be preserved till the completion of such proceedings.

13. **REPORTING REQUIREMENTS FOR TRANSACTION IN SECURITIES**

13.1 **INITIAL DISCLOSURE**

(i) Every person on appointment as a Key Managerial Personnel or a Director of TCL or upon becoming a Promoter or member of the promoter group shall disclose his holding of securities of the Company within 7 (seven) days of such appointment or becoming a Promoter / Key Managerial Personnel / Director inform the Company in the prescribed **FORM B as detailed in Annexure V** (as prescribed or amended by SEBI, from time to time).

13.2 **CONTINUAL DISCLOSURE**

Every Promoter, member of promoter group, Designated person and Director of TCL shall disclose to the Company in the format set out in the prescribed **FORM C as detailed in Annexure VI** (as prescribed or amended by SEBI, from time to time), the number of such securities acquired or disposed of within 2 (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 Rs.10,00,000/- (Rupees Ten Lakh Only) or such other value as may be specified.

Every 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.

The above-mentioned disclosures shall be made in such form and such manner as may be specified by the Board from time to time.

13.3 DISCLOSURE BY OTHER CONNECTED PERSONS (NOT COVERED UNDER 14.2 ABOVE)

The Compliance Officer at her/his discretion may require any other connected person or class of connected persons (not covered under 14.2 above) to make disclosures of holdings and trading in securities of TCL as and when she/ he deems fit in order to monitor compliance with these Regulations in the format set out in the prescribed **FORM D as detailed in Annexure VII** (as prescribed or amended by SEBI, from time to time) and at such frequency as decided by compliance officer.

13.4 OTHER ANNUAL DISCLOSURES BY DESIGNATED PERSON (ONE TIME AND ANNUAL)

INITIAL/ONE TIME DISCLOSURE

All holdings in Securities of the Company by Designated Persons upon being identified as a Designated Person within 7 days as detailed in **Annexure - VIII**, one time basis, including disclosure of names of educational institutions from which Designated Persons have studied and names of their past employer

ANNUAL DISCLOSURE

Every Designated Person shall disclose to the Company information in the **format specified** by Compliance Officer, on an annual basis (by 30th April every year) and on continual disclosure basis, as and when the information changes, within [7 (seven)] days of such change

- i) Name of immediate relatives and persons with whom such designated person(s) shares a material financial relationship
- ii) Permanent Account Number or any other identifier authorized by law of (i)
- iii) phone, Mobile and cell numbers which are used by person mentioned in (i)

Explanation: “Material Financial Relationship” shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift from a designated person during the immediately preceding twelve months, equivalent to at least 25% of the annual income of such designated person but shall exclude relationships in which the payment is based on arm’s length transactions.”

The Compliance officer may from time to time review and modify the formats for submitting disclosures, as may be appropriate.

RESPONSIBILITY

It is the responsibility of every Designated Person & Insider to whom the Code is

applicable, to follow and comply with the provisions of the Code. Whenever any confirmation/disclosure /information is required by the Compliance Officer , the same should be provided within the time frame as specified by Compliance Officer.

14. PROTECTION OF EMPLOYEES AGAINST RETALIATION AND VICTIMIZATION

✓ Any suspected violation of leak of UPSI or violation of this Code can be reported under whistle blower mechanism.

✓ Retaliation for reporting suspected violation is strictly prohibited under this Policy.

✓ Employee who reports any alleged violations of insider trading laws in accordance with the Informant mechanism introduced vide SEBI (Prohibition of Insider Trading) (Third Amendment) Regulations, 2019, dated 17 September 2019, will be protected against any discharge, termination, demotion, suspension, threats, harassment, directly or indirectly or discrimination, irrespective of whether the information is considered or rejected by the Board or he or she is eligible for a Reward under these regulations, by reason of:

(i) Filing a Voluntary Information Disclosure Form under these regulations;

(ii) Testifying in, participating in, or otherwise assisting or aiding the Board in any investigation, inquiry, audit, examination or proceeding instituted or about to be instituted for an alleged violation of insider trading laws or in any manner aiding the enforcement action taken by the Board; or

(iii) Breaching any term of confidentiality notice/document/agreement or provisions of any terms and conditions of employment or engagement solely to prevent any employee from cooperating with the Board in any manner.

For purpose of the above-mentioned point, Employee shall mean any Individual who during employment may become privy to information relating to violation of Insider Trading Laws and files a voluntary information disclosure form under SEBI (Prohibition of Insider Trading) Regulations, 2019 and is a director or contractual or regular employee of the Company and/or its subsidiaries.

15. INSTITUTIONAL MECHANISM FOR PREVENTION OF INSIDER TRADING

(i) The Compliance Officer in consultation with the Chief Executive Office / Managing Director of the Company shall put in place an adequate and effective system of internal controls to ensure compliance with the requirements given in these regulations to prevent insider trading.

(ii) The internal controls shall include, inter alia, the following:

- a) Identification of the designated employees from time-to-time who may have UPSI.
- b) Identification of UPSI from time-to-time and maintenance of its confidentiality.
- c) Placement of adequate restrictions on communication or procurement of UPSI.

- d) Maintenance of structured digital database containing the names of such persons or entities as the case may be with whom UPSI is shared along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available, with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.
 - e) Execution of confidentiality and non-disclosure document with all the persons with whom UPSI has been shared and/or issuance of confidentiality and non-disclosure notice to them.
 - f) Process review at regular intervals to evaluate effectiveness of such internal controls.
- (iii) The Board shall ensure the compliance of the provisions of the Code by the Compliance Officer from time-to-time.
- (iv) The Audit Committee of the Company shall review compliance with the provisions of this Code at least once in a financial year and shall verify that the systems for internal control are adequate and are operating effectively.

16. DISSEMINATION OF PRICE SENSITIVE INFORMATION

- (i) No information shall be passed by designated employees 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:
- (iii) The following guidelines shall be followed while dealing with analysts and institutional investors
 - Only public information to be provided.
 - At least two Company representatives are present at meetings, if required, 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, as required.

17. VARIOUS PROCEDURES WHICH HAVE BEEN PUT IN PLACE TO PREVENT INSIDER TRADING

The following procedures have been established, and will be maintained and enforced, by the Company to prevent Insider Trading. Every Designated Person required to follow these procedures:-

Restrictions on Access to UPSI

√ Access to Information:

While dealing with UPSI, including in relation to the Company's business, earnings or prospects, capital raising, etc., the Company/ Compliance Officer shall ensure that any disclosure of UPSI will be on a need-to-know basis only and that no communication of UPSI takes places, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligation;

Designated Persons are obliged to treat UPSI with due care and have a duty to safeguard UPSI irrespective of source of receipt of UPSI. Designated Persons shall use UPSI for the specified purpose only and not for any personal gain/ avoiding any loss/ breach of applicable law.

✓ **Inquiries from Third Parties**

Inquiries from third parties, such as analysts etc., about the Company should be directed/handled as per internal policy.

18. AMENDMENT OF THIS CODE

The board shall have the power to amend/change the code from time to time at its sole discretion or pursuant to any revision by Regulatory authority.

The Company Secretary & Compliance officer is being authorized to make necessary changes in the disclosure required, format & other information to make a fair and transparent disclosure in aforesaid Code of Conduct.

19. PENALTY /CONSEQUENCE FOR NON-COMPLIANCE WITH THE CODE/POLICY

Failure to comply with this Code is a disciplinary issue and may also constitute a criminal offence in certain cases. Any designated person, employee including their Immediate Relatives who violates the provisions of this Code shall be liable for such penal/disciplinary/remedial action as may be considered appropriate by the Audit Committee/committee of Director. All Breaches of this Code with actions taken by the Committee shall be reported to the Audit Committee & Board of Directors of the Company as and when raised. The above actions of Company will be without prejudice to any civil or criminal action that the regulatory authorities may initiate against such an employee. **Any violation of the Code of Conduct shall be promptly informed by TCL or by the intermediary or fiduciary to the stock exchange(s) where the concerned securities are traded, in such form and such manner as may be specified by the Board from time to time.* Any insider who trades in securities in contravention of the provisions of this Code or the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 shall be guilty of insider trading and shall be inter-alia liable for punishment and penalty as mentioned in this Code and the Securities & Exchange Board of India Act, 1992, as mentioned below.

- Contravention of the Code of Conduct would attract disciplinary actions including wage freeze, suspension, recovery clawback etc., as may be imposed by the Chairman of the Audit Committee or Board **or by the Intermediary or Fiduciary*



required to formulate the Code of Conduct. Any amount collected under this clause shall be remitted to the Board for credit to the Investor Protection and Education Fund administered by the Board under the Act.

- It is the duty of the Compliance Officer to keep the Board informed regarding any non-compliance or violation of this code of conduct.

20. **CLARIFICATIONS**

This Code has been formulated as per prevailing provisions of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (as amended). However, if, due to subsequent changes in the law, a particular part thereof may become inconsistent with the law, in such case the provisions of the law will prevail.

**APPLICATION FOR PRE-DEALING APPROVAL OF TRADE
UNDER SEBI (PROHIBITION OF INSIDER TRADING)
REGULATION
(To be given in duplicate)**

Date:

To,
The Compliance Officer,
Tantia Constructions Limited
DD-30 Sector I Salt Lake City,
Kolkata-700064

Dear Sir/Madam,

Sub: Application for Pre –Dealing approval in Securities of the company

Pursuant to the SEBI (Prohibition of Insider Trading) Regulation 2015 and amendments thereof, and the company's Code of Conduct for Regulating, Monitoring and Reporting of Trading by Insiders, , I seek approval to purchase/sale/subscription of equity shares of the company as per details below:

1.	Name of the applicant		
2.	Designation		
3.	Number of securities held as on date		
4.	Folio No. / DP ID / Client ID No.		
5.	The proposal is for		a) Acquisition/Purchase of securities b) Subscription to securities c) Sale of Securities
6.	Proposed date of dealing in securities		
7.	Estimated number of securities proposed to be acquired/subscribed/sold		
8.	Price at which the transaction is proposed		
9.	Current market price (as on date of application)		
10.	Whether the proposed transaction will be through stock exchange or off-market deal		
11.	Folio No. / DP ID / Client ID No. where the securities will be credited / debited		

I enclose herewith the form of Undertaking signed by me.

Yours faithfully,
(Signature)

**FORMAT OF UNDERTAKING TO BE ACCOMPANIED
WITH THE APPLICATION FOR PRE-
CLEARANCE OF DEALING**

To,
To,
The Compliance Officer,
Tantia Constructions Limited
DD-30 Sector I Salt Lake City,
Kolkata-700064

I, _____, _____ of the Company residing at _____, am desirous of dealing in _____* shares of the Company as mentioned in my application dated _____ for pre-clearance of the transaction.

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 the time of signing this Undertaking.

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.

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

I undertake to submit the necessary report within three workings days of execution of the transaction / a 'Nil' report if the transaction is not undertaken.

If approval is granted, I shall execute the deal within 7 trading days of the receipt of approval failing which I shall seek pre-clearance for the transaction again.

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

(.....)

Signature

Date:

* Indicate number of shares

FORMAT FOR PRE- CLEARANCE ORDER OF DEALING

To,
Name: _____
Designation: _____
Place: _____

This is to inform you that your request for dealing in ___(no) 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) i.e. within 7 trading 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 3 working days from the date of transaction/deal. In case the transaction is not undertaken a 'Nil' report shall be necessary.

Yours faithfully,

For TANTIA CONSTRUCTIONS LIMITED

COMPLIANCE OFFICER

Date: _____

Encl: Format for submission of details of transaction

FORMAT FOR DISCLOSURE OF TRANSACTIONS

(To be submitted within 3 working days of transaction / dealing in securities of the Company)

To,
The Compliance Officer,
Tantia Constructions Limited
DD-30 Sector I Salt Lake City,
Kolkata-700064

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) (Strike off whichever is not applicable)

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

In connection with 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:

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 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:

FORM B
Securities and Exchange Board of India (Prohibition of Insider Trading)
Regulation, 2015
[Regulation 7 (1) (b) read with Regulation,
6(2) – Disclosure on becoming a
director/KMP/Promoter]

Name of the company: Tantia Constructions Limited

ISIN of the company: INE388G01026

Details of Securities held on appointment of Key Managerial Personnel (KMP) 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 Directors/ KMP or Date of becoming Promoter	Securities held at the time of becoming Promoter/Appointment of Director/KMP		% of shareholding
			Type of security (For eg: shares, warrants, Convertible Debentures, etc.)	No	
1	2	3	4	5	6

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

Details of Open Interest (OI) in derivatives of the company held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter of a listed company and other such persons as mentioned in Regulation 6(2):

Open Interest of the Future contracts held at the time of becoming Promoter/appointment of Director/KMP			Open Interest of the Option contracts held at the time of becoming Promoter/appointment of Director/KMP		
Contracts Specifications	Number of units (contracts *lot size)	Notional value in Rupee terms	Contracts Specifications	Number of units (contracts *lot size)	Notional value in Rupee terms
6	7	8	9	10	11

Note: In case of Options, notional value shall be calculated based on premium plus strike price of options

Name & Signature:

Designation:

Date:

Place:

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

Name of the company: Tantia Constructions Limited

ISIN of the company: INE388G01026

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, CIN/DIN & address with contact nos.	Category of person (Promoters /KMP/ Director s/ immediate relative to/others etc.)	Securities held prior to acquisition / disposal		Securities acquired/disposed				Securities held post acquisition/ disposal		Date of allotment advice/ acquisition of shares/sale of shares specify		Date of intimation to company	Mode of acquisition/ disposal (on market/ public/rights /preferential offer/off market/Inter-se transfer, ESOP's etc.)
		Type of security (For e.g. – Shares Warrants ,Convertible Debentures etc.)	No. and % of share holding	Type of security (For e.g. – Shares Warrants,Convertible Debentures etc.)	No.	V	Trans actions (Type Buy / Sale / Pledge/R evoke /Invoke)	Type of security (For e.g. – Shares Warrants ,Convertible Debentures etc.)	No. and % of share holding	From	To		
1	2	3	4	5	6	7	8	9	10	11	12	13	14

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

Annexure VI

Details of trading in derivatives of the company by Promoter, Employee or Director of a listed company and other such persons as mentioned in Regulation 6(2):

Trading in derivatives (Specify type of contract, Futures or Options etc)						Exchange on which the trade was executed
Type of Contract	Contract specifications	Buy		Sell		
		Notional Value	Number of units (contracts *lot size)	Notional Value	Number of units (contracts *lot size)	
15	16	17	18	19	20	21

Note: In case of Options, notional value shall be calculated based on Premium plus strike price of options.

Name & Signature:

Designation:

Date:

Place:

FORM D

**Securities and Exchange Board of India (Prohibition of Insider Trading)
Regulation, 2015 [Regulation 7 (3) – Transaction by other connected persons as
identified by the company]**

**Details of Trading in securities by other connected persons as identified by the
company**

Name, PAN , CIN/ DIN, & address with contact nos. of other connected persons as identified by the company	Conne- c- tion with compa ny	Securities held prior to acquisition / disposal		Securities acquired/disposed				Securities held post acquisition/ disposal		Date of allotment advice/ acquisition of shares/sale of shares specify		Date of intimati on to compan y	Mode of acquisition / disposal (on market/pub li c/rights/ preferential offer/off market/Int er -se transfer, ESOP's etc.)
		Type of secu ri ty (For e.g. – Shar es War ra nts, Co nver ti ble Deb en tures etc.)	No. and % of shar e hold ing	Type of secu ri ty (For e.g. – Share s Warr an ts,Co nv ertibl e Debe nt ures etc.)	No.	Val ue	Trans actio n Type (Buy/ Sale/ Pledg e/Rev oke/I nvok e)	Type of security (For e.g. – Shares Warrant , Conve rti ble Deben tur es etc.)	No. and % of shar e- hold ing	Fro m	To		
1	2	3	4	5	6	7	8	9	10	11	12	13	14

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

Details of trading in derivatives of the company by other connected persons as identified by the company:

Annexure VII

Trading in derivatives (Specify type of contract, Futures or Options etc)					Exchange on which the trade was executed	
Type of Contract	Contract specifications	Buy		Sell		
		Notional Value	Number of units (contracts *lot size)	Notional Value	Number of units (contracts *lot size)	
15	16	17	18	19	20	21

Note: In case of Options, notional value shall be calculated based on Premium plus strike price of options.

Name:

Signature:

Date:

Place:

INITIAL/ ONE-TIME DISCLOSURE FORM

(Initial Disclosure to be provided at the time of joining or at time of being becoming Designated Person)

1	Name				
2	PAN (in case PAN Is not available, any other identifier authorized by law)				
3	Designation				
4	Location				
5	Contact Nos.				
6	Email ID				
7	Educational Institutions of Graduation				
8	Details of past employment (Name of the past employer/ organization)				
9	Date of declaration				
10	Details of securities held in the Company				
a.	Held by the Designated Person				
	No. of securities	Type of security	Folio no (s), if held in physical form	If held in demat form	
				DP ID	Client ID
b.	Held by the Immediate Relative/ person with whom Designated person shares Material Financial Relationship				
	Name of Immediate Relative/ person with whom Designated person shares Material Financial Relationship				
	Relationship				
	PAN (in case PAN Is not available, any other identifier authorized by law)				
	No. of securities	Type of security	Folio no (s), if held in physical form	If held in demat form	
DP ID				Client ID	

- *Material financial relationship means a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift from a Designated Person during the immediately preceding twelve months, equivalent to at least 25% of the annual income of such Designated Person but shall exclude relationships in which the payment is based on arm's length transactions.*
- *Immediate Relative means a spouse of a person, and includes parent, sibling and child of such person or of the spouse, any of whom who is either dependent financially on such person or consults such person in taking decisions relating to trading in securities.*

Name:

Signature: