

November 12, 2024

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001, Maharashtra, India
Scrip Code: 544174

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1
G Block, Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051, Maharashtra, India
Scrip Symbol: TBOTEK

Sub: Amended Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information

Dear Sir/ Madam,

Pursuant to the provisions of Regulation 8(2) of SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended, please find enclosed herewith a copy of amended Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("Code"), approved and adopted by the Board of Directors of the Company.

The amended Code is also available on the website of the Company at www.tbo.com.

Kindly take the above information on record.

Thanking you,

Yours faithfully

For and on behalf of TBO Tek Limited

Neera Chandak
Company Secretary
Encl: As above

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

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1. BACKGROUND

The SEBI (Prohibition of Insider Trading) Regulations, 2015 (“**SEBI PIT Regulations**”) require the board of directors of every listed entity to formulate and publish on its website, a code of practices and procedures for fair disclosure of unpublished price sensitive information that it shall follow to adhere to the principles prescribed therein.

In accordance with the SEBI PIT Regulations, this Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (“**Code**”) has been adopted by the Board of Directors of TBO Tek Limited (“**Company**”).

2. DEFINITIONS

“**Applicable Laws**” shall mean the Act, Securities and Exchange Board of India Act, 1992, Securities Contracts (Regulation) Act, 1956, Depositories Act, 1996, SEBI Listing Regulations, SEBI PIT Regulations, each as amended from time to time, together with the circulars issued thereunder and such other laws and statutes as may be applicable to the Company from time to time.

“**Board**” shall mean the board of directors of the Company.

“**Companies Act**” shall mean the Companies Act, 2013, read with the rules thereunder, as amended from time to time.

“**Chief Investor Relations Officer**” or “**CIRO**” shall mean the Head-Investor Relations, or any other personnel of the Company designated as such by the Joint Managing Directors and who shall be responsible for dissemination of information to analysts, investors, and research personnel and disclosure of UPSI, in accordance with the provisions of this Code.

“**Code**” shall mean this Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information, formulated by the Company, as amended from time to time.

“**Compliance Officer**” shall mean the Company Secretary of the Company, designated as such and reporting to the Board for the purpose of the compliance of the provision of SEBI PIT Regulations.

“**Legitimate Purposes**” shall have the meaning ascribed to it in Schedule 1 of the Code.

“**SEBI Listing Regulations**” shall mean the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

“**SEBI PIT Regulations**” shall mean the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time.

“**UPSI**” shall mean any information, relating to the 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 not restricted to, information relating to the following:

- (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.

***Note:** All terms used in this Code but not defined hereinabove shall have the meanings ascribed to them under the SEBI PIT Regulations, Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996, SEBI Listing Regulations or the Companies Act.*

3. OVERSEEING AND COORDINATION DISCLOSURE

The Chief Investor Relations Officer shall be responsible for dealing with the dissemination of UPSI to analysts, investors and research personnel for the purposes of this Code. The CIRO shall ensure that such information is disclosed to the Compliance Officer for necessary submission to the stock exchanges in compliance with this Code. The CIRO or Compliance Officer may refer the Company’s ‘policy for determination of materiality threshold for disclosure of events or information’ while making such disclosures, along with the guidance from the Joint Managing Director(s) or Chief Financial Officer, as required.

In the event of uncertainty as to whether any information is UPSI or not, the same shall be referred to the Compliance Officer/ Joint Managing Director(s)/ Chief Financial Officer or such other person as authorized.

In addition to CIRO, the following persons (“**Authorised Spokespersons**”) are also authorized to communicate with the investors:

- (a) Joint Managing Director(s);
- (b) Chief Financial Officer;
- (c) Compliance Officer; and
- (d) Any other person authorised by the Board/or the Joint Managing Director(s)/ Chief Financial Officer/ Compliance Officer/ CIRO.

4. PRINCIPLES OF FAIR DISCLOSURE AND PRESERVATION OF UPSI

All UPSI is to be preserved and maintained with utmost confidentiality by everyone, including those who are recipients of any UPSI. The following principles shall always be followed in relation to fair disclosure of UPSI, in accordance with the Code and pursuant to Applicable Laws:

(a) Prompt public disclosure of UPSI:

- (i) The Company shall ensure dissemination of UPSI that would impact price discovery in a prompt and timely manner once credible, concrete and binding information comes into being, in order to make such information generally available.
- (ii) The Company shall take reasonable steps to ensure the accuracy of information before dissemination.

(b) Uniform and universal dissemination of UPSI:

- (i) UPSI shall be disseminated uniformly and universally to all stakeholders through the stock exchanges to avoid selective disclosure. Additionally, the same shall also be posted on the official website of the Company as per Applicable Laws.
- (ii) In case any UPSI gets disclosed selectively, whether by inadvertence or otherwise, the Company shall take the necessary corrective action, including informing the stock exchanges, to make the information publicly available. This will be decided by the Compliance Officer/ CIRO in conjunction with the Joint Managing Director(s) and the Chief Financial Officer.

(c) Handling UPSI on a need-to-know basis:

- (i) Disclosure of UPSI shall be made only if it is in furtherance of Legitimate Purposes, performance of duties or discharge of legal obligations.
- (ii) Subject to Applicable Laws, this Code and other codes, policies and procedures framed by the Company, UPSI shall be shared only on a need-to-know basis, post executing the non-disclosure/ confidentiality agreement or upon serving notices of confidentiality.

(d) Procedures for disclosure/ dissemination of information with reference to analysts, institutional investors, research personnel:

- (i) Only generally available information will be provided to analysts, research personnel and institutional investors. In case there is any unintentional disclosure of UPSI, the same should also be made generally available at the earliest.
- (ii) If any UPSI is shared in any meetings with analysts/ research personnel/ investor meet (attended by persons representing the Company, whether one on one or group meet), it shall tantamount to 'selective disclosure'. Hence, the Company shall be required to disclose the audio recordings or transcripts of all such information where UPSI is shared, irrespective of whether the meeting was organised by the Company or any other entity.

- (iii) To bring in uniformity of information dispersal, it is desirable that more than one Company representative (including a representative of the investor relations team) be present at the meeting with analysts, research personnel and institutional investors; wherever possible.
 - (iv) The CISO shall develop best practices to make available the transcripts or records of proceedings of meetings with analysts and other investor relations conference, on the Company's website within the statutory time limit, if any.
 - (v) The Company should be cautious while dealing with analysts, research personnel and institutional investors that raise questions beyond the intended scope of discussions. Unanticipated questions may be taken on record and a careful response may be provided later.
- (e) **Procedures for Responding to any Queries on News Reports and/or Requests for Verification of Market Rumors by regulatory authorities:**

The Company shall provide appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities, in compliance with the Applicable Laws, particularly SEBI Listing Regulations and SEBI PIT Regulations.

5. CONFLICT IN CODE

In the event of any conflict between this Code and the provisions contained in Applicable Laws and/or any other laws, the latter shall prevail.

6. AMENDMENT

Any change in the Code shall be approved by the Board. The Board shall have the right to withdraw and/or amend any part of this Code or the entire Code, at any time, as it deems fit, or from time to time, and the decision of the Board in this respect shall be final and binding. Any subsequent amendment/modification in the Applicable Laws and/or any other laws notified in this regard shall automatically apply to this Code and the Company Secretary & Compliance Officer and the Chief Financial Officer are severally authorized to give effect to such amendment/ modification in this Code. Every amendment thereto shall be promptly intimated to the stock exchanges where the shares of the Company are listed.

7. VERSION HISTORY

Version	Effective Date	Author	Approver / Reviewer
1.0	November 24, 2021	Neera Chandak - Company Secretary & Compliance Officer	Board of Directors at its meeting held on November 24, 2021
2.0	November 12, 2024	Neera Chandak - Company Secretary & Compliance Officer	Board of Directors at its meeting held on November 12, 2024

SCHEDULE 1

Policy for Determination of Legitimate Purposes

(a) Introduction

This Policy for Determination of Legitimate Purpose (“**Policy**”) is framed in compliance with the provisions of Regulation 3(2A) of SEBI PIT Regulations. This Policy has been adopted to determine “Legitimate Purposes” for sharing UPSI.

(b) Determination of Legitimate Purpose

“Legitimate Purpose” shall include sharing of UPSI in the ordinary course of business by an insider with partner(s), collaborator(s), lender(s), analyst(s), bank(s), consultant(s), customer(s), supplier(s), merchant banker(s), lawyer(s), legal advisor(s), auditor(s), insolvency professional(s) or other advisor(s) or consultant(s) or any intermediary(s) or fiduciary(s) in order to perform duty or discharge of legal obligations, i.e. on a need to know basis, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the SEBI PIT Regulations.

The determination of ‘Legitimate Purpose’ would be a subjective assessment and would have to be evaluated on a case-by-case basis by the Compliance Officer or any other officer of the Company authorised by the Joint Managing Directors (“**Authorised Officer**”). As such, an exhaustive list of the events and circumstances that would always be considered ‘Legitimate’ for sharing UPSI cannot be specified. However, in addition to the above, sharing of UPSI in following circumstances, will also be deemed to be for a Legitimate Purpose:

- (i) Sharing of relevant UPSI with persons who have expressly agreed in writing to keep the information confidential, and not to transact in the Company’s shares on the basis of such information;
- (ii) Sharing for the purposes of obtaining regulatory licenses and approvals;
- (iii) Sharing for obtaining various credit facilities or loans, giving guarantees, or providing security from/to banks, financial institutions, or other lenders;
- (iv) Sharing information with legal advisors or counsels in relation to any litigations, representations or registering of any intellectual property rights or in relation to obtaining any opinion or advisory services;
- (v) Sharing for obtaining advice or/ and transaction support for evaluating new products, business opportunities and lines of business;
- (vi) Sharing for the process related to disclosure of events set out in Schedule III of the SEBI Listing Regulations;
- (vii) Sharing for a genuine, reasonable or a bona fide business determined by the CIRO in conjunction with the Joint Managing Director(s) or Chief Financial Officer or Compliance Officer of the Company;
- (viii) Procuring /sharing of UPSI in the ordinary course of business for the purpose of consolidation of accounts;
- (ix) Sharing of UPSI in furtherance of performance of duties (including any corporate or fiduciary duties) and obligations of a person in their capacity as an employee or director of the Company as per the terms of his/ her employment or appointment and/ or the Applicable Laws;

- (x) Arising out of business requirement including requirement for the purposes of promoting the business and strategies of the Company;
- (xi) Sharing of UPSI for performance of routine operations of the Company and/ or for the furtherance of business, strategies or objectives of the Company;
- (xii) Sharing of UPSI for any other purpose as may be prescribed under any Applicable Law for the time being in force.

In case of any doubt, the Authorised Officer may be consulted for determining Legitimate Purpose before sharing any UPSI. Further, while making such a determination, due regard shall be given to the matters affecting the Company and the information that is generally available about the Company at the relevant time. In the event there are several purposes for which UPSI is proposed to be shared, each such purpose should be evaluated on its merits, in line with the above principles.

All such persons sharing UPSI shall ensure compliance with all applicable provisions of the Code, or any other Company mandated policies pertaining to sharing/ disclosure of UPSI.

(c) Request for Determination of Legitimate Purpose and sharing of UPSI

The request for determination of legitimate purpose and sharing of UPSI shall clearly specify the following:

- (a) Brief particulars of assignment for which UPSI is sought to be shared.
- (b) Nature of UPSI sought to be shared.
- (c) Rationale for sharing of UPSI.

In case the requesting employee is the Authorised Officer, determination of legitimate purpose and sharing of UPSI shall be approved by the Joint Managing Directors.

(d) Confidential Agreements for Maintenance of UPSI

The recipient of such UPSI shall be considered an “Insider” for purposes of SEBI PIT Regulations and will have a duty and responsibility to maintain its confidentiality by way of execution of confidentiality/ non-disclosure agreements. Such recipient shall keep information so received confidential, except for the limited purpose as defined in this Code and shall not otherwise trade in shares of the Company when in possession of UPSI or even communicate or provide access to UPSI to any other person.

(e) Sharing of Information

Once a legitimate purpose has been determined and sharing of information has been approved, the information requested shall be shared only on a specific drive created for the purpose which will be accessible only by persons enlisted in the request submitted to the Authorised Officer. In case the information in question is to be shared with external persons where creation of a separate drive is not possible, such information may be shared over e-mail, where necessary precautions shall be taken to safeguard the confidentiality of the information.

(f) **Digital Database**

A structured digital database shall be 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, 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.

(g) **Exceptions**

Any exceptions to this policy must be approved by the Board of Directors of the Company or Joint Managing Directors.

(h) **Amendments**

Any change in the Policy shall be approved by the Board. The Board shall have the right to withdraw and/or amend any part of this Policy or the entire Policy, at any time, as it deems fit, or from time to time, and the decision of the Board in this respect shall be final and binding. Any subsequent amendment/ modification in the Applicable Laws and/or any other laws notified in this regard shall automatically apply to this Policy and the Company Secretary & Compliance Officer and the Chief Financial Officer are severally authorized to give effect to such amendment/ modification in this Policy.