



TD POWER SYSTEMS LIMITED

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UNPUBLISHED PRICE SENSITIVE INFORMATION**

OF

TD POWER SYSTEMS LIMITED

***(Pursuant to the Amendments notified to the SEBI Insider Trading
Regulations effective from April 01, 2019)***



“Code of Fair Disclosure”

TD Power Systems Limited (*The Company*) or (*TDPS*), adopts this Revised Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (“Code of Fair Disclosure”)

1. Purpose

In terms of the SEBI Insider Regulations, every listed company is required to formulate a Code of Fair Disclosure. Accordingly, the Company formulated & adopted this Code of Fair Disclosure to ensure timely and adequate disclosure of Unpublished Price Sensitive Information effective May 15 2015.

Consequent to certain Amendments to the SEBI Insider Trading Regulations which have become effective from April 1 2019, the Code of Fair disclosure stands revised.

2. Effectiveness

This revised Code of Fair Disclosure is effective from April 1, 2019.

3. Definitions

Capitalized terms used but not defined herein shall have the same meaning as assigned thereto in the SEBI Insider Regulations, the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and rules and regulations made thereunder or any other applicable laws or regulations, as the case may be.

"Act" means the Securities Exchange Board of India Act, 1992 (15 of 1992).

"Board" means Board of Directors of the Company.

"CFO" means Chief Financial Officer as defined in Section 2(19) of the Companies Act, 2013 and as amended from time to time.

"Company Secretary" means the Company Secretary of the Company appointed in terms of the resolution passed by the Board of the Company in compliance of the provisions of the Companies Act, 2013 and as amended from time to time.

"Code of Fair Disclosure" means this code of practices and procedures for fair disclosure of Unpublished Price Sensitive Information formulated by the Company and as amended from time to time.

"Company" means TD Power Systems Limited

"Compliance Officer" means Company Secretary of the Company or any other senior officer, designated so from time to time and reporting to the Board, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under the SEBI Insider



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Regulations, and who 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 SEBI Insider Regulations under the overall supervision of the Board of the Company.

"Investor" means analyst, research personnel, securities market professional, individual, institutional investor or potential investor.

"Managing Director" means managing director as defined in Section 2(54) of the Companies Act, 2013 and as amended from time to time.

"Officer" includes any Director, Manager or Key Managerial Personnel or any person in accordance with whose direction or instructions the board of director or anyone or more of the directors is/are accustomed to act.

"SEBI Insider Regulations" shall mean the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and any amendments thereto.

"SEBI" means the Securities and Exchange Board of India.

"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.

"Unpublished Price Sensitive Information" means 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; and
- (v) changes in key managerial personnel;

4. Principle for fair Disclosure of Unpublished Price Sensitive Information

The Company will adhere to the following so as to ensure fair disclosure of events and occurrence that could impact price of its securities in the market:



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The Company will comply with all periodic reporting and disclosure requirements contained in the Companies Act, 2013, SEBI LODR, SEBI Insider Regulations and other applicable laws (as amended from time to time).

A) Prompt Public Disclosure:

The Company shall make prompt disclosure of Unpublished Price Sensitive Information that would impact the price discovery and will also consider from time to time ways of supplementing the Unpublished Price Sensitive Information released to stock exchanges by improving investors’ access to public announcement.

B) Uniform and universal mechanism:

The Company shall make, uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.

C) Investor relations officer:

The Compliance Officer of the Company shall act and be designated as Chief Investor Relations officer to deal with prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available by informing to the stock exchanges where the Securities of the Company are listed. If any Unpublished Price Sensitive Information is inadvertently disclosed without the consultation of the Managing Director(s), the person responsible shall inform the Compliance Officer as the case may be, immediately for dissemination of the information so as to make it generally available.

D) Response to queries on market rumors:

The Company shall provide appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities. The Compliance Officer shall in consultation with the CFO/ Managing Director(s) also decide whether a public announcement is necessary for verifying or denying rumors and in case it is necessary, the Company should make a public announcement for either verifying or denying the rumors.

E) Information shared with analyst and research personnel:

The Company shall ensure that the information shared with analyst and research personnel is not Unpublished Price Sensitive Information and follow the guidelines given hereunder while dealing with analysts and institutional investors

- i. Only public information to be provided - The Company shall provide only public information to the analyst/research persons/large investors like institutions. Alternatively, the information given to the analyst should be simultaneously made public at the earliest.



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- ii. Recording of discussion - In order to avoid misquoting or misrepresentation, it is desirable that at least two Company’s representatives be present at meetings with Analysts, brokers or Institutional Investors and discussion should preferably be recorded.
- iii. Handling of unanticipated questions - The Company should be careful when dealing with analysts' questions that raise issues outside the intended scope of discussion. Unanticipated questions may be taken on notice and a considered response may be given later. If the answer includes price sensitive information, a public announcement should be made before responding.
- iv. Investors Conference Calls After issuance of each quarterly financial result, the Company may hold an Investors conference call. The Company shall arrange to place on it’s website, transcripts of earnings calls and proceedings of meetings with analysts /investors (if any).

F) Overseeing and Co-coordinating disclosures:

- i. The Compliance Officer will oversee the Corporate Disclosures and is designated by the Board for the dissemination and disclosure of Unpublished Price Sensitive Information to the Stock Exchanges on which the securities of the Company are listed.
- ii. The CFO & the Company Secretary shall deal with dissemination of information and disclosure of Unpublished Price Sensitive Information with the Investors, Media in co-ordination with the Managing Director(s) of the Company.

iii. Information on need to know basis:

Unpublished Price Sensitive Information shall be handled on a need to know basis, i.e. Unpublished Price Sensitive Information should be disclosed only to those within the Company who need the information to discharge their duty and shall not be communicated to any person except in furtherance of the legitimate purposes, performance of duties or discharge of legal obligations.

iv. Information shared for legitimate purposes:

- i. The Board of Directors and/or designated person can share unpublished price sensitive information for legitimate purposes, provided the due notice shall be given to recipient of the said information to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations and refrain himself/ themselves from trading in the shares of the Company unless the said information is publicly disclosed by the Company.



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Explanation: For the purpose of this policy, the term “legitimate purpose” shall include sharing of unpublished price sensitive information in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of these regulations.

- ii. The Board of directors shall ensure that a structured digital database is maintained containing the names of such persons or entities as the case may be 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 databases shall be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.

iii. Modification and Amendments

The Company reserves all right to modify and/or amend this Code of Fair Disclosure at any time. This Code of Fair Disclosure and subsequent amendment(s) thereto, shall be promptly intimated to the stock exchanges where the Securities of the Company are listed.

This Code of Fair Disclosure and any amendment thereof shall also be displayed on the official website of the Company.

Bangalore
April 01, 2019



TD Power Systems Limited