

TCFC FINANCE LTD

CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT

(Regulation 17(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

I INTRODUCTION

The Company being an Artificial Legal Person, the management and conduct of its affairs lies with the Board of Directors and Senior management holding important positions in the Company. It is thus imperative that the Corporate Image and Standing of the Company depends to a great extent on the Business Ethics and Conduct of the Directors and senior management. The directors' stand in a fiduciary relationship with the company and so they owe a duty of care towards the company, shareholders and the community at large. This Code of Business Conduct and Ethics reflects the business practices and principles of behavior, which is expected from the directors & senior management in conducting the affairs of the company. The Company expects every director & senior management to read and understand this Code and its application to the performance of his or her responsibilities.

Senior management would comprise employees at the level just below Whole time Director/ Executive Director and holding positions such as Presidents, Senior Vice Presidents, Vice Presidents, General Managers, Head of the Company's Works and other Departmental Heads as the case may be, form the core executive management team of the Company. While working under the superintendence, control and guidance of the Managing Director and Executive Director, they are responsible for implementation of all management decisions with honesty and fair conduct.

II PURPOSE

The purpose of this Code of Conduct is to:

- (a) Ensure observance of key rules to protect interests of shareholders and other stakeholders (including employees, customers, suppliers and creditors)
- (b) Inculcate high standards of integrity, ethical and law-abiding behavior among directors/ senior management.
- (c) Provide necessary guidance to directors/ senior management and other senior management as to the practices necessary to maintain the integrity of the company
- (d) Set out responsibility to report and investigate any reported violations of the given Code of Conduct.

III CODE OF CONDUCT

In order to achieve the above objective, the company has framed the Code of Conduct which has to be followed by all the directors/ senior management of **TCFC Finance Ltd:**

HONESTY AND INTEGRITY

All directors/ senior management are expected to maintain high standards of personal and professional integrity, honesty and fairness. The Company consider honest conduct to be free from any bias, indifferences or fraud. The directors/ senior management should act in good faith, with due care and diligence, not allowing personal prejudices to affect their judgments and decisions relating to the affairs of the company

CONFLICT OF INTEREST

It arises when the personal interests of an entity or individual is in conflict with the interests of the company. The directors/senior management are expected not to engage in any activity that jeopardize the reputation and integrity of the company. A conflict situation arises usually when the interests affect the performance of their duties and make it difficult to perform his/her respectively objectively. The most common conflicts of interest are cases of significant related party transactions where a director/senior management, or a member of his family has substantial interest in the transaction.

Although it is not always possible to foresee every conflict of interests, the directors/senior management have a duty to disclose to the company all actual and apparent conflicts of interests in order to manage them in an ethical and responsible manner. Also if the directors/senior management have any questions relating to a transaction, they are encouraged to consult the Chairman of the Board or the Company Secretary or any other person designated as the Compliance Officer by the Board.

CORPORATE OPPORTUNITY

All directors/senior management are required to promptly report to the Managing Director or to the full Board of Directors of any outside directorship, employment, consulting or similar activities of material nature. However, they may not engage in any employment or other activities for a business competing with or relating to that of Tips without prior consent and approval of the Board of Directors. Further more all Independent Directors are expected to maintain their status as such and promptly report the Board of any activities that might be reasonably expected to impair their continued independence.

CONFIDENTIALITY

All directors/senior management are expected to maintain confidentiality of important and confidential information entrusted to them relating to the company, its properties, vendors, etc., except when the company authorizes disclosure or as required under any law, regulation or legal proceeding. The directors/senior management are prohibited from disclosure of any material non-public information to securities market professionals and investors who may take advantage on the basis of the information.

PROTECTION AND PROPER USE OF COMPANY'S ASSETS

All directors/senior management should perform their duties with reasonable care and diligence to protect the company's assets and ensure their efficient use. All assets to be used for legitimate business purposes only.

INSIDER TRADING

SEBI prohibits "insider trading", which means the use of confidential inside information which is price sensitive and is material to the price of a publicly traded security. During the course of affiliation with the company, if the directors/senior management come in possession of any price sensitive information, which if disclosed, has a substantial likelihood that a reasonable investor would consider it important in making an investment decision, or it could be reasonably expected to affect the price of

TCFC Finance Ltd's securities, they are prohibited from passing that information, until it has been disclosed by the respective company to the public.

COMPANY'S INSIDER TRADING POLICY:-

Below is the summary of the company's 'Code of Conduct for prevention of insider trading', which is deemed to be part of this Code:

- a) All directors/senior management, including their family members, are prohibited from trading in the company's securities while in possession of material non-public information.
- b) All directors/senior management with access to business and financial information can only trade during the 'trading window period' as indicated by the Company; and if not in possession of any material non-public information; and after obtaining clearance from the Chairman or the Compliance officer.

GIFTS AND DONATIONS

No director/senior management shall accept any offer, payment, gifts, donations or anything of value from anybody, which is perceived or intended to directly or indirectly influence any business decision. The above is permissible when it is appropriate as per the circumstances or is of nominal value or of commemorative nature or prior consent of the Board is sought. Questions regarding whether a particular payment or gift violates the above policy are to be directed to the compliance officer.

COMPLIANCE

The directors/senior management are required to adhere and comply with all the laws, rules, and regulations. They must acquire appropriate knowledge of the extent and nature of legal requirements relating to their duties so as to be aware of any future potential dangers. Non-compliance or violations may subject the directors/senior management to disciplinary action by the company. They are also expected to report to the Board or Company, if any such non-compliance or violation is noticed by them.

AMENDMENTS, MODIFICATIONS AND WAIVERS OF THE CODE

The code would be periodically reviewed and will be subject to necessary amendments or modifications by the company's Board of Directors and would supplement the applicable rules and regulations of the Government, SEBI and Stock Exchanges. The directors/senior management are required to sign the acknowledgement given at the end of this code and submit to the Board annually, affirming non-violation of the Code.

In case of any further clarifications, the same may be discussed and clarified with the Board or the Company Secretary or any other person designated by the Board as the Compliance Officer.

Date:

To,
The Board of Directors
TCFC Finance Limited
Mumbai.

CODE OF CONDUCT

Dear Sir,

I, _____, _____(Designation) of TCFC Finance Limited, do hereby confirm that I have read and understood the Code of Conduct applicable to the Board of Directors and Senior Management of the Company and that to the best of my knowledge and belief, I have complied with the requirements of this Code during the financial year ended on_____.

Thanking you,

Yours faithfully,

Name:

Designation: