CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING BY INSIDERS

& CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

Adopted on October 04, 2021
Revised on May 12, 2026

INTRODUCTION

The Securities and Exchange Board of India ("SEBI") under the powers conferred on it under the SEBI Act, 1992 ("Act") passed the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time (hereinafter referred to as the "Regulations"), which governs the law relating to insider trading in India.

Under the provisions of Regulation 8 and 9 of the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company is required to formulate a Code of practices and procedures for fair disclosure of unpublished price sensitive information as well as a Code of Conduct for regulating, monitoring and reporting trading by Insiders and their Immediate Relatives, in its Securities.

Accordingly, TVS Credit Services Limited (the "**Company**"), has formulated and notified this Code, towards achieving compliance with the provisions of the Regulations in order to serve as guide for the Company, Designated Persons & Immediate Relatives thereto in relation to the functioning of the Company and trading in its Securities by them and thereby regulating, monitoring and reporting trading by Designated Persons and their Immediate Relatives.

While this Code is primarily intended for the Designated Persons and their Immediate Relatives, the Compliance Officer may extend this Code to any Connected Person or any other person, whether in whole or in part and require such persons to make such filings / declarations / undertakings / disclosures, as the Compliance Officer may deem appropriate in order to ensure compliance with the Regulations and the Code.

1. DEFINITIONS

(a) "**Audit Committee**" means Audit Committee constituted by the Board of the Company in accordance with Section 177 of the Companies Act, 2013 and read with Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(b) "**Board**" means the Board of Directors of the Company.

(c) "**Chief Investor Relations Officer**" means the chief financial officer of the Company, appointed in terms of Section 203 of the Companies Act, 2013.

(d) "**Code**" means this Code to Regulate, Monitor and Report Trading by Insiders and of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information.

(e) "**Company**" means TVS Credit Services Limited.

(f) **"Compliance Officer"** means the company secretary of the Company, appointed in terms of the provisions of Section 203 of the Companies Act, 2013.

(g) **"Connected Person"** shall have the meaning given to it under Regulation 2(d) of the Regulations and include all those persons who would have access to or could access unpublished price sensitive information of the company by virtue of any connection that would put them in possession of unpublished price sensitive information.

(h) **"Designated Persons"** shall mean persons designated by the Board in consultation with the Compliance Officer, who are covered under the Code on the basis of their role and function in the Company and the access that role and function provides to Unpublished Price Sensitive Information (UPSI) in addition to seniority and professional designation and shall include : -

a) Employees of the Company, designated on the basis of their functional role or access to UPSI;
b) Employees of material subsidiaries of the Company designated on the basis of functional role and access to UPSI;
c) All promoters of the Company;
d) Chief Executive Officer and employees upto two-levels below the Chief Executive Officer of the Company and its material subsidiaries irrespective of their functional role in the Company or their ability to have access to UPSI;
e) All Directors; and
f) Any support staff of the Company who have access to UPSI

(i) **"Director"** means a member of the Board of Directors of the Company

(j) **"Employee"** means every employee of the Company including the Directors in the employment of the Company.

(k) **"Fiduciaries"** means professional firms such as auditors, accountancy firms, law firms, analysts, insolvency professional entities, consultants, banks etc., assisting or advising the Company

(l) "**Generally Available Information**" means information that is accessible to the public on non-discriminatory basis and shall not include unverified event or information reported in print or electronic media. Information published on the website of a stock exchange would ordinarily be considered generally available.

(m) **"Intermediary"** means an intermediary registered with SEBI.

(n) **"Immediate Relative"** means the spouse of the Designated Person, and includes parent, sibling and child of such Designated Person or of the spouse, who are either financially dependent on the Designated Person or consults the Designated Person in taking decisions relating to trading in Securities.

(o) "**Insider**" "Insider" means any person who is (i) a Connected Person (as defined in the Regulations); or (ii) in possession of or having access to Unpublished Price Sensitive Information.

(p) **"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.

(q) **"Proposed to be listed"** shall include securities of an unlisted company: (i) if such unlisted company has filed offer documents or other documents, as the case may be, with the SEBI, stock exchange(s) or registrar of companies in connection with the listing; or (ii) if such unlisted company is getting listed pursuant to any merger or amalgamation and has filed a copy of such scheme of merger or amalgamation under the Companies Act, 2013;

(r) "**Relative**" shall mean the following:
(i) spouse of the person;
(ii) parent of the person and parent of its spouse;
(iii) sibling of the person and sibling of its spouse;
(iv) child of the person and child of its spouse;
(v) spouse of the person listed at sub-clause (iii); and
(vi) spouse of the person listed at sub-clause (iv)

(s) **"Securities"** shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof

(t) **"Trading Day"** means a day on which the recognized stock exchanges are open for trading.

(u) **"Trading in Securities"** means and includes an act of subscribing to, redeeming, switching, buying, selling, dealing or agreeing to subscribe to, redeem, switch, buy, sell or deal in any Securities of the Company and "trade" shall be construed accordingly.

(v) "**Unpublished Price Sensitive Information**" or "**UPSI**" 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 be 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, award or termination of order / contracts not in the normal course of business and such other transactions;
(v) changes in key managerial personnel, other than due to superannuation or end of term, and resignation of a Statutory Auditor or Secretarial Auditor;
(vi) change in rating(s), other than ESG rating(s);
(vii) fund raising proposed to be undertaken;
(viii) agreements, by whatever name called, which may impact the management or control of the company;
(ix) fraud or defaults by the company, its promoter, director, key managerial personnel, or subsidiary or arrest of key managerial personnel, promoter or director of the company, whether occurred within India or abroad;

(x) resolution plan/ restructuring or one-time settlement in relation to loans/borrowings from banks/financial institutions;

(xi) admission of winding-up petition filed by any party /creditors and admission of application by the Tribunal filed by the corporate applicant or financial creditors for initiation of corporate insolvency resolution process against the company as a corporate debtor, approval of resolution plan or rejection thereof under the Insolvency and Bankruptcy Code, 2016;

(xii) initiation of forensic audit, by whatever name called, by the company or any other entity for detecting mis-statement in financials, misappropriation/ siphoning or diversion of funds and receipt of final forensic audit report;

(xiii) action(s) initiated or orders passed within India or abroad, by any regulatory, statutory, enforcement authority or judicial body against the company or its directors, key managerial personnel, promoter or subsidiary, in relation to the company;

(xiv) outcome of any litigation(s) or dispute(s) which may have an impact on the company;

(xv) giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party, by the company not in the normal course of business;

(xvi) granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals and

and such other information as may be decided by SEBI or determined by the Board of Directors/Chief Executive Officer/ Chief Financial Officer/ Compliance Officer from time to time.

Words and expressions not defined in this Code shall have the same meaning as defined in the PIT Regulations, Securities and Exchange Board of India Act, 1992, Securities Contracts (Regulation) Act, 1956 and its allied rules, Companies Act, 2013 and rules and regulations made thereunder.

2. COMPLIANCE OFFICER

In order to discharge his/her functions effectively, the Compliance Officer shall be adequately empowered and provided with adequate manpower and infrastructure to effectively discharge his/her function. In the performance of his/her duties, the Compliance Officer shall have access to all information and documents relating to the Securities of the Company. The Compliance Officer shall act as the focal point for dealings with SEBI in connection with all matters relating to the compliance and effective implementation of the Regulations and this Code.

ROLE & DUTIES OF THE COMPLIANCE OFFICER:

The Compliance Officer shall be responsible for:

- setting forth policies in relation to the implementation of the Code and the Regulations in consultation with the Board/Audit Committee as the case may be.
- prescribing procedures for various activities referred to in the Code.

- compliance with the policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of UPSI,
- identifying the persons who may be regarded as Designated Persons to be covered by the Code, including those mentioned under Regulation 9(4), on the basis of their role and function in the organization including access to UPSI by virtue of that role and function in addition to seniority and professional designation.
- grant of pre-trading approvals to the Designated Persons for trading in the Company's Securities by them / their Immediate Relatives and monitoring of such trading,
- approving the 'Trading Plan' and monitoring the same in accordance with the PIT Regulations.
- providing report on insider trading to the Board / audit committee, once in a year.
- determining when the trading window may be closed and re-opened.
- granting relaxation from strict application of restrictions on contra Trades.
- maintaining records of all the declarations in the appropriate form given by all the Insiders, for a minimum period of 5 (five) years.
- implementation of this Code under the general supervision of the Audit Committee and the overall supervision of the Board of the Company

The Board shall ensure and authorize the Compliance Officer to maintain a Structured Digital Database ("SDD") containing nature of UPSI and the names of such persons who have shared the information and also the names of such persons or entities as the case may be with whom UPSI is shared under Regulation 3 along with the Permanent Account Number (PAN) or any other identifier authorized by law, where PAN is not available. The SDD shall be maintained within the Company with adequate internal controls and checks such as time stamping and audit trails to ensure non- tampering of the SDD. Entry of UPSI, not emanating from within the organization in the SDD, may be done not later than 2 calendar days from the receipt of such information.

The Board shall ensure and authorize the Compliance Officer to preserve SDD 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 SDD shall be preserved till the completion of such proceedings.

The Compliance Officer shall assist all the Designated Persons in addressing any clarifications regarding the Regulations and this Code.

The Compliance Officer shall place status reports before the Chairman of the Audit Committee, detailing Trading in the Securities by the Designated Persons and their Immediate Relatives along with the documents that such persons had executed in accordance with the pre-trading procedure prescribed under the Code on a quarterly/ half yearly/ yearly basis.

In the event that the Compliance Officer is privy to any UPSI, any pre-clearance for Trading in Securities will be provided by the Chief Executive Officer or Whole Time Director as the case may be.

3. PRESERVATION OF "UNPUBLISHED PRICE SENSITIVE INFORMATION" OR “UPSI”

3.1 Employees and Designated Person(s) shall maintain confidentiality of all UPSI and shall not communicate, provide, or allow access to UPSI to any person, except where such communication is in furtherance of Legitimate Purpose, performance of duties and discharge of legal obligations.

3.2 UPSI is to be handled on a ‘need to know’ basis i.e., it should be disclosed only to those within the Company and to the core members as defined by the chief executive officer, who need the information in furtherance of Legitimate Purpose, performance of duties and/ or to discharge their duty and whose possession of information will not give rise to a conflict of interest or appearance of misuse of the information. The UPSI shall be communicated, allowed access to or provided in a secure location.

3.3 The Company shall ensure that all files including soft copies containing UPSI are kept secure and are password protected, such that the information can only be accessed by persons who ‘need to know’ such information in furtherance of Legitimate Purpose, performance of duties and/ or to discharge their duty.

Legitimate Purpose: The term “Legitimate Purpose” shall include sharing of UPSI 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.

Any person in receipt of UPSI pursuant to a “Legitimate Purpose” shall be considered an “insider” for purposes of the Regulations and the Company shall execute a confidentiality agreements with such persons, to maintain confidentiality of such UPSI in compliance with the Regulations.

Policy on Determination of Legitimate Purpose is attached to this Code (see **Annexure 1**).

3.4 Designated Persons privy to confidential information shall, in preserving the confidentiality of information, and to prevent its wrongful dissemination, adopt among others, the following safeguards:

- files containing confidential information shall be kept secure.
- computer files must have adequate security of login through a password
- follow the guidelines for maintenance of electronic records and systems as may be prescribed by the Compliance Officer from time-to-time in consultation with the person in charge of the information technology function.

3.5 If, in the performance of duties, it becomes necessary for the employees of the Company and/ or Designated Person(s) to disclose UPSI to any person outside the Company such as the Fiduciaries, the employees of the Company and/ or

Designated Person(s) shall ensure that a confidentiality agreement is entered into with such Fiduciaries prior to providing access to UPSI and such Fiduciaries are informed about the restrictions on communication of UPSI and trading while in possession of UPSI as contemplated under the PIT Regulations.

3.6 Chinese wall procedures and physical, operational and electronic arrangements through bio metric access (collectively '**Chinese Walls**') shall be used to manage confidential information and prevent the inadvertent spread and misuse of UPSI. In general, Chinese Walls separate areas that have access to UPSI ("**Insider Areas**") from those who do not have such access ("**Public Areas"**). As such, Chinese Walls are designed to operate as barriers to the passing of UPSI and other confidential information.

(a) Where Chinese Wall arrangements are in place employees and/ or Designated Person(s) working within an Insider Area are prohibited from communicating any price sensitive information to employees in Public Areas without prior approval of the Chief Investor Relations Officer / Compliance Officer.

(b) Employees within a Chinese Wall shall be responsible to ensure the Chinese Wall is not breached deliberately or inadvertently. Employees should take care to ensure that UPSI is not posted on IT systems that are available outside specific Insider Areas. Known or suspected breaches of the Chinese Wall must be referred to the Chief Investor Relations Officer immediately.

3.7 The establishment of Chinese Walls is not intended to suggest that UPSI can circulate freely within Insider Areas. The 'need-to-know' principle shall be fully in effect within Insider Areas. In exceptional circumstances, employees of the Company and/ or Designated Persons(s), as the case may be, from the Public Areas may be allowed to 'cross the wall' and given access to UPSI by following the 'need-to-know' principle, under intimation to the Chief Investor Relations Officer. The Chief Investor Relations Officer would duly record reasons for crossing the wall in writing. Such persons shall be made aware of the duties and responsibilities attached to the receipt of UPSI, and the liability that attaches to misuse or unwarranted use of such information.

The Compliance Officer in consultation with the Chief Executive Officer or Chief Financial Officer of the Company shall decide on how and when any person(s) should be brought 'inside' on any proposed or on-going sensitive transaction(s) and they shall be considered an "insider" for purposes of this Code and due notice shall be given to such persons. The Company shall enter into confidentiality/ non-disclosure agreements with such persons prior to providing access to UPSI to them.

Process for how and when people are brought 'inside' on sensitive transaction is attached to this Code (see **Annexure 2**).

3.8 Further the Company shall:

(a) Identify list of all employees, Designated Persons and connected persons who have access to UPSI or are in receipt of UPSI.

(b) Maintain structured digital database containing names of such persons or entities as the case may be with whom UPSI is shared. Such database is to be maintained with time stamping and audit trails to ensure non-tampering of the data and shall contain the following information:

(i) Name of the person/ entity(ies) with whom UPSI is shared, along with their permanent account number ("**PAN**") or any other valid identifier authorized by the law where PAN is not available.

(ii) Name of Designated Person(s) along with their immediate relatives, along with the PAN or any other valid identifier authorized by the law where PAN is not available.

3.9 Notwithstanding anything contained in this Code, UPSI may be communicated, provided, allowed access to or procured, in connection with:–

(a) a transaction that would entail an obligation to make an open offer under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendment that may be in force, from time to time ("**Takeover Regulations**") where the Board is of informed opinion that the proposed transaction is in the best interests of the Company;

(b) a transaction that would not attract the obligation to make an open offer under the Takeover Regulations but where the Board is of informed opinion that the proposed transaction is in the best interests of the Company and the information that constitute UPSI is disseminated to be made Generally Available Information at least 2 (two) Trading Days prior to the proposed transaction being effected in such form, as the Board may determine.

The aforesaid communication of UPSI shall be undertaken in compliance with the provisions under the PIT Regulations and any other applicable law. Further, the Board shall require such persons, with whom the UPSI is being shared, to execute agreements to contract confidentiality/ non-disclosure inter alia requiring them to keep the information received confidential and restrict them to Trade in Securities of the Company, when in possession of UPSI.

3.10 **Defences to trading while in possession of UPSI**

(a) In the following scenarios insiders can trade while having hands on any UPSI:

(b) Symmetric UPSI Trades:

(i) both the Insiders holding symmetric UPSI and had made a conscious and informed trade decision can undertake off-market trades;
(ii) such off-market trades shall be through; and
(iii) The insiders shall report the trade to the company within 2 working days and Company should in turn notify to Stock Exchanges.

4. RESTRICTION ON TRADING

4.1 Designated Person(s) and Insider(s) may Trade in Securities subject to compliance with the PIT Regulations and this Code.

4.2 No Designated Person(s) and Insider(s) shall Trade in Securities when in possession of UPSI and where a person has undertaken a Trade 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.

4.3 Trades may be permitted in certain cases as under, subject to compliance with the PIT Regulations:

(a) Off-market *inter-se* transfer between Insider(s) in possession of the same UPSI and both parties had made a conscious and informed Trade decision.

(i) The UPSI has not been obtained pursuant to Regulation 3(3) of the PIT Regulations/ paragraph 3.9 of the Code.

(ii) The Trades shall be reported to the Company within 2 (two) working days and the Company shall notify the particulars of such Trades to the stock exchange, where its securities are listed, within 2 (two) working days from receipt of the disclosure or from becoming aware of such information.

(b) block deal window mechanism between persons who were in possession of the UPSI and both parties had made a conscious and informed Trade decision. Provided that the UPSI has not been obtained pursuant to Regulation 3(3) of the PIT Regulations/ paragraph 3.9 of the Code.

(c) Transaction carried out pursuant to a statutory or regulatory obligation to carry out a *bona fide* transaction.

(d) Transaction undertaken pursuant to the exercise of stock options in respect of which the exercise price was pre-determined in compliance with applicable regulations.

(e) In the case of non-individual insiders:

(i) the individuals who were in possession of such UPSI were different from the individuals taking trading decisions and such decision-making individuals were not in possession of such UPSI when they took the decision to Trade; and

(ii) appropriate and adequate arrangements were in place to ensure that PIT Regulations are not violated and no UPSI was communicated by the individuals possessing the information to the individuals taking trading decisions and there is no evidence of such arrangements having been breached.

(f) The Trades were pursuant to a ‘Trading Plan’ set up in accordance with PIT Regulations/ this Code.

5. TRADING WINDOW

The Company through the Compliance Officer shall specify a trading period, to be called "Trading Window", for trading in Securities. The “Trading Window” may be closed as the Compliance Officer determines that a Designated Person or class of Designated Person(s) can reasonably be expected to have possession of UPSI.

5.1 When the Trading Window is closed, save as otherwise provided, none of the Designated Person(s), their immediate relatives and Insiders, shall Trade in the Securities of the Company during such period of closure.

5.2 The Trading Window shall be closed ordinarily but not restricted to, when the information relating to the following is unpublished and is likely to materially affect the price of the Securities upon coming into the public domain:

(a) Declaration of financial results (quarterly, half-yearly and annual);

(b) Declaration of dividends (interim and final);

(c) Issue of Securities by way of public/ rights/bonus/ stock split, etc.

(d) Any major expansion plans or execution of new projects;

(e) Amalgamation, mergers, demerger, takeovers, delisting and buy-back;

(f) Disposal of whole or substantially the whole of the undertaking;

(g) Any changes in policies, plans or operations of the Company; and

(h) Changes in the key managerial personnel.

5.3 In respect of declaration of financial results, the “Trading Window” shall remain closed from the first day of the month following the quarter, half-year or financial year, as the case may be till 48 (forty eight) hours from the time the results are communicated to the stock exchanges, where its securities are listed. With respect to others, the Trading Window closure period shall be 7 (seven) days prior to the date of the meeting of the Board convened for deciding the matters specified above or from the date of circulation of agenda papers pertaining to the subjects referred to above till 48 (forty eight) hours from the date of the Board meeting, as may be decided by the Compliance Officer.

5.4 In addition to the above, the Compliance Officer may close the Trading Window at any time if the Compliance Officer determines that Designated Person or class of Designated Person(s) can reasonably be expected to have possession of UPSI and the Trading Window shall be re-opened after 48 (forty eight) hours after such UPSI becomes generally available information.

5.5 The Designated Person, their immediate relatives and Insiders 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 period when Trading Window is closed or during any such other period as may be specified by the Company from time to time.

5.6 If UPSI originates from outside the listed entity, the trading window need not be closed for designated persons and their immediate relatives.

5.7 Trading Window restrictions shall not apply to the following:-

(a) Off-market inter-*se* transfer between Insiders who were in possession of the same UPSI without being in breach of PIT Regulations (*provided such UPSI was not obtained in terms of Regulation 3(3) of the PIT Regulations/paragraph 3.9 of the Code*) and both the parties had made a conscious and informed Trade decision;

(b) Transaction carried out through block deal window mechanism between persons who were in possession of UPSI without breach of PIT Regulations (*provided such UPSI was not obtained in terms of regulation 3(3) of the PIT Regulations/ paragraph 3.9 of the Code*) and both the parties had made a conscious and informed Trade decision;

(c) Transaction carried out pursuant to statutory or regulatory obligation to carry out a *bona fide* transaction;

(d) Transaction undertaken pursuant to the exercise of stock options in respect of which the exercise price was pre-determined in compliance with applicable regulations;

(e) Trades pursuant to trading plans set up in accordance with PIT Regulations;

(f) Pledge of shares for a *bona fide* purpose such as raising of funds; and

(g) Transactions undertaken in accordance with respective regulations made by SEBI 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 or open offer, delisting offer or transactions which are undertaken through such other mechanism as may be specified by the SEBI from time to time.

If any of the transactions mentioned in paragraphs (a) to (f) above are proposed to be undertaken when the "Trading Window" is closed, such transaction may undertaken subject to compliance with all applicable regulations notified by SEBI from time to time and subject to obtaining pre-clearance from the Compliance Officer.

6. PRE - CLEARANCE OF TRADES

6.1 All Designated Person(s) and their Immediate Relatives, who intend to Trade who intend to deal in Securities of the Company when the Trading Window is open, whether in a single transaction or a series of transactions over any calendar quarter, aggregates to a Trade value in excess of INR 10 lakh (Indian Rupees ten lakh), should obtain pre-clearance for the transaction from the Compliance Officer.

6.2 The procedure for pre-clearance shall be as under:

(a) An application may be made in the form prescribed in **Form I (appended),** to the Compliance Officer indicating the details as required under the form along with an undertaking in the form prescribed in **Form II (appended)**.

(b) The pre-clearance by the Compliance Officer, if any shall in the form prescribed in **Form III (appended).**

(c) All Designated Persons and their immediate relatives shall deal/ execute Trades in respect of Securities of the Company within 7 (seven) Trading Days from obtaining the pre-clearance approval.

(d) All Designated Persons and their immediate relatives shall file within 2 (two) Trading Days of dealing in/ execution of Trade relating to Company's Securities a Dealing Information Form in **Form IV (appended)**.

(e) If the dealing is not executed within such period, such person must pre - clear the transaction afresh.

6.3 All Designated Persons and their immediate relatives shall not enter into an opposite transaction / contra Trade including taking contra positions in derivatives transactions in the Securities of the Company during the next 6 (six) months following the prior transaction. This restriction shall not apply to shares acquired through exercise of employee stock options.

6.4 The Compliance Officer has been empowered to grant relaxation from strict application of such restriction for reasons to be recorded in writing, provided that such relaxation does not violate the PIT Regulations or this Code. Should a contra Trade be executed, inadvertently or otherwise, in violation of such a restriction, the profits from such Trade shall be liable to be disgorged for remittance to SEBI for credit to the 'Investor Education and Protection Fund' administered by SEBI under the Act.

6.5 All Designated Persons shall also not take positions in derivative transactions in the Securities of the Company at any time.

7. TRADING PLAN

7.1 The Designated Person(s) or any Insider shall be entitled to formulate a trading plan for dealing in Securities of the Company and present it to the Compliance Officer in the prescribed **Form V** (appended) for approval and public disclosure pursuant to which the Trade may be carried out on his/ her behalf in accordance with such plan.

7.2 Such trading plan shall:

(a) not entail commencement of trading on behalf of the insider earlier than one hundred and twenty calendar days from the public disclosure of the plan;

(b) not entail overlap of any period for which another trading plan is already in existence;

(c) specify for each trade the trade value or quantity, the nature of the trade, the execution date or a period not exceeding five consecutive trading days, and, where opted, a rounded price limit within ±20% of the prior day's closing price (upper limit for purchases and lower limit for sales), with mandatory disclosure of the first three parameters for every trade and permitted compliance-officer-approved adjustments to quantity and price limits to reflect subsequent bonus issues or stock splits, as duly notified to the stock exchanges; and

(d) not entail trading in Securities for market abuse.

7.3 The Compliance Officer shall review the trading plan to assess whether the plan would have any potential for violation of the PIT 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. Trading Window norms and the requirement of seeking pre-clearance of Trades shall not be applicable for Trades executed as per an approved trading plan.

7.4 The trading plan once approved shall be irrevocable and the Designated Person(s) or Insider(s), as the case may be, shall mandatorily have to implement the trading plan, without being entitled to either execute any Trade in the Securities outside the scope of the trading plan or to deviate from it except due to permanent incapacity or bankruptcy or operation of law.

Provided that the implementation of the trading plan shall not be commenced if any UPSI is inn possession of the Designated Person(s) or Insider(s), as the case may be, at the time of formulation of the plan has not become generally available at the time of the commencement of implementation.

7.5 The compliance officer shall approve or reject the trading plan within two trading days of receipt of the trading plan and notify the approved plan to the stock exchanges, on which the Securities of the Company are listed, on the day of approval. The trading plan proposed by the Compliance Officer in his personal capacity shall be presented to the Managing Director of the Company for approval.

7.6 Where a trading plan is not implemented, in full or in part, due to reasons specified in the above clause 7.4 or owing to inadequate liquidity in the scrip, the insider shall, within two trading days of the end of the trading plan tenure, intimate such non-implementation to the compliance officer with reasons and supporting documents, whereupon the compliance officer shall place the matter with recommendations before the Audit Committee at its immediate next meeting for determination of bona fides, notify the Audit Committee's decision to the stock exchanges on the same day, and, if the insider's explanation is not accepted, take action in accordance with this Code.

8. REPORTING REQUIREMENTS FOR TRANSACTIONS IN SECURITIES OF THE COMPANY

(a) Every Promoter, member of Promoter Group, KMP, Director and Designated Person of the Company shall disclose annual statements of their holding, and the holding of their Immediate Relatives and of any other person for whom such person takes trading decisions, of the Company's Securities (including derivatives) to the Compliance Officer as on 31st March every year in such form and manner as may be prescribed by the Compliance Officer from time-to-time **Form VI (appended)**. Such statement shall be submitted by 30th April every year.

(b) Every person on appointment as a KMP or a Director of the Company or upon becoming a Promoter or Member of the Promoter Group of the Company or on being identified as a Designated Person shall disclose their holding, and the holding of their Immediate Relatives and of any other person for whom such person takes trading decisions, of the Company's Securities (including derivatives) as on the date of appointment as a KMP or a Director or becoming a Promoter or Member of the Promoter Group or identification as a Designated Person, to the Company within 7 (seven) days of such appointment as a KMP or a Director or becoming a Promoter or Member of the Promoter Group or on being identified as a Designated Person, as the case may be, in prescribed format **Form VII (appended).**.

(c) Every Promoter, member of Promoter group, Director and Designated Person (s) of the Company shall disclose to the Compliance Officer, the number of Securities of the Company (including derivatives) acquired or disposed of within 2 (two) Trading Days of such transaction if the value of the Securities of the Company traded, whether in a single transaction or in a series of transaction over any calendar quarter, aggregates to a traded value in excess of INR 10 lakh (Indian Rupees ten lakh) in the format prescribed by SEBI, from time to time, **Form VIII (appended)**. The Company shall notify the particulars of such trading to the stock exchanges on which its Securities are listed within 2 (two) Trading Days of receipt of the disclosure or from becoming aware of such information.

(d) The Compliance Officer shall maintain records of all the above declarations in an appropriate form for a minimum period of 5 (five) years from the date of the filing thereof. The Company may, at its discretion, prescribe additional obligations for any other Connected Persons or a class of Connected Persons to make disclosures of holdings and trading in Securities (including the form and frequency) (**Form IX (appended**).

9. MECHANISM ON INTERNAL CONTROL

9.1 To ensure adequate and effective system of internal controls are in place in line with the PIT Regulations, following procedures shall be followed:

(a) All employees who have access to UPSI are identified as designated persons;

(b) All the UPSI shall be identified and its confidentiality shall be maintained as per the requirements of PIT regulations;

(c) Adequate restrictions shall be placed on communication or procurement of UPSI as required under PIT Regulations;

(d) List of all employees and other persons with whom UPSI is shared shall be maintained and confidentiality agreements shall be signed or notice shall be served to all such employees and persons;

(e) All other relevant requirements specified under the PIT Regulations shall be complied with; and

(f) Periodic process review to evaluate the effectiveness of such internal controls will be done.

The audit committee of the Company shall review compliance with the provisions of PIT Regulations and this Code at least once in a financial year and verify that the systems of internal controls are adequate and are operating effectively.

9.2 Documents to be shared by Designated Person(s) with the Company:

(a) Every Designated Person shall disclose names, PAN or any other identifier authorized by law such as aadhar card/ passport copy, and the telephone/ mobile numbers of the following persons to the Company, on joining as well as on an annual basis and as and when information changes:

(i) Immediate relatives; and

(ii) Persons with whom such Designated Person(s) shares a material financial relationship.

(b) Further, names of educational institutions from which Designated Person(s) have graduated and names of past employers must be disclosed to the Company on a one time basis.

(c) For this Code, “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 immediately preceding 12 (twelve) months, equivalent to at least 25% (twenty five percent) of the annual income of such Designated Person, but shall exclude relationships in which payment is based on arm’s length transactions.

10. PROCEDURE FOR INQUIRY IN CASE OF LEAK OR SUSPECTED LEAK OF UPSI

10.1 The managing director and chief executive officer of the Company is authorised to put in place adequate and effective system of internal controls, to ensure compliance with the requirements given under the PIT Regulations to prevent insider trading and to delegate all such powers as deemed necessary for effective monitoring of the compliances of these regulations and the Code.

10.2 Inquiry for leakage of UPSI :

(a) All UPSI shall be handled on a 'need to know basis' only. In case, any UPSI is proposed to be provided, the person proposing to provide the information shall consult chief financial officer/ chief executive officer/ managing director of the Company in advance.

(b) Employees should be alert and vigilant with respect to any leakage/ suspected leakage of UPSI and should report the same, on a confidential basis, to the chairman of the audit committee.

(c) On becoming aware of any leakage/ suspected leakage of UPSI either suo-moto or on receipt of a written intimation to the Company, the chief executive officer of the Company will investigate the matter and collect evidences and will report to the chairman of the audit committee.

10.3 Process for inquiry :

(a) All the matters concerning any leakage/ suspected leakage of UPSI, will be thoroughly investigated by the surveillance team, which will be constituted by the chief executive officer and shall have the authority to involve external investigators for this purpose.

(b) Surveillance team shall consist of any person nominated by chairman/ managing director and such persons that are heads of legal department, secretarial department, taxation department, research and development department, information security department and human resources department. If any member of the surveillance team has a conflict of interest in any given case, then he/ she should recuse himself /herself and other members of team should deal with the matter on hand.

(c) The Compliance Officer shall simultaneously intimate SEBI about such leakage/ suspected leakage of UPSI.

10.4 For purpose of conducting inquiry, the surveillance team may call upon:

(a) such persons to seek clarification or information pertaining to the leakage/ suspected leakage of UPSI.

(b) such persons involved in origination of USPI for purpose of determination of key figures pertaining to financial figures.

(c) such persons involved in the consolidation of the figures for the financial results, preparation of board notes and dissemination of information.

(d) any other persons / intermediaries / Fiduciaries who had access to the UPSI, for inquiry conducted for leak of such UPSI.

(e) at its discretion, invite external investigators/ experts.

(f) take necessary actions including sending the suspect on leave, restrict physical access to the office premise, freeze access to systems, electronic devices, emails, etc., during the pendency of the investigations for fair conduct of the proceedings.

(g) keep the identity of the suspect confidential till the completion of inquiry unless it is essentially required for the purpose of investigation.

(h) notify the suspect of the allegations at the outset of internal investigation and provide him opportunity to represent his case and submit evidence and to remain present for investigation, discussion and keep ready the personal bank account statement or such other details or documents as the investigating personnel may ask for.

(i) do all such acts, deeds, matters and things as are necessary for the purpose of conduct of internal investigation.

10.5 Investigation by surveillance team:

The said investigation shall be completed within 15 (fifteen) working days from the date of receipt of complaint relating to leakage/ suspected leakage of UPSI. The surveillance team's investigation report shall be submitted to the audit committee and summary report shall be submitted to Board immediately, and such report shall also be submitted to SEBI simultaneously.

10.6 Rights and obligations of the suspect:

(a) The suspect shall:

(i) co-operate with the surveillance team during the investigation process.

(ii) have a right to consult with a person or persons of their choice, other than members of surveillance team.

(iii) right to be informed of the outcome of the investigation

(b) The suspect has the responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with and witnesses shall not be influenced, coached, threatened or intimidated by the suspects.

(c) Unless there are compelling reasons not to do so, suspects will be given the opportunity to respond to material findings contained in investigation report. No allegation of wrongdoing against a suspect shall be considered as maintainable unless there is good evidence in support of the allegation.

10.7 Consequences of non-compliance :

(a) On receipt of investigation report of the surveillance team, the Compliance Officer shall forthwith forward such report to audit committee.

(b) The disciplinary action against suspect may be taken within 15 (fifteen) working days from receipt of investigation report by the audit committee in consultation with the Board or any other person authorised by the Board.

(c) The disciplinary action may include wage freeze, suspension, recovery, clawback, ineligibility for future participation in the Company's stock option plans or termination, as may be decided by the audit committee or the Board or any other person authorised by the Board, in addition to any other penal action that may be taken by the Company pursuant to the law. The suspect may also be subject to disciplinary action.

(d) The action by the Company shall not preclude SEBI from taking any action in case of violation of the PIT Regulations.

(e) SEBI or any other appropriate regulatory authority would also be informed of such violation, who may in turn take appropriate action against the suspect.

11. **PROTECTION TO EMPLOYEES FILING VOLUNTARY DISCLOSURE FORM**

An employee who files a voluntary information disclosure form in terms of Chapter IIIA of the PIT Regulations ("**Voluntary Information Disclosure Form**"), irrespective of whether the information is considered or rejected by SEBI and irrespective of whether the employee is eligible for a reward in terms of Chapter IIIA of the PIT Regulations, shall not be discriminated, discharged, terminated, demoted, suspended, threatened, or harassed, for any of the following reasons:

(a) filing a Voluntary Information Disclosure Form under PIT Regulations;

(b) testifying, participating, or otherwise assisting or aiding SEBI 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 SEBI; or

(c) breaching any confidentiality agreement or provisions of any terms and conditions of employment or engagement which are solely for preventing such employee from cooperating with SEBI in any manner.

Explanation- For the purpose of this clause, "employee" means an individual who during employment may become privy to information relating to violation of insider trading laws and files a Voluntary Information Disclosure Form under the PIT Regulations and is a director, regular or contractual employee, but does not include an advocate.

12. PENALTY FOR CONTRAVENTION OF THE CODE

12.1 The responsibility of complying with the provisions of the PIT Regulations and the Code shall be entirely on the Designated Person(s) of the Company including any violation by their immediate relatives.

12.2 Any Designated Person who undertakes a Trade in securities or communicates any information for trading in securities, in contravention of this Code may be penalized and appropriate action may be taken by the Company.

12.3 Designated Person who violates the Code shall also be subject to disciplinary action by the Company, which would be determined by the managing director, based on the recommendations of a team/ committee set up for this purpose. The penalty may include wage freeze, suspension, recovery, ineligibility for future participation in employee stock option plans, etc.

12.4 The action taken by the Company shall not preclude SEBI from taking any action in case of violation of the PIT Regulations.

12.5 In case it is observed by the Compliance Officer that there has been a violation of the PIT Regulations, SEBI shall be informed by the Company promptly.

13. AMENDMENT

The Board reserves its right to amend / substitute or modify this Code in whole or in part, at any time, without assigning any reason whatsoever. In any circumstance where the terms of the Code differ from any law, rule, regulation etc. for the time being in force, the law, rule, regulation etc. shall take precedence over this Code.

oOo

FORM I

APPLICATION FOR PRE-CLEARANCE

The Compliance Officer
TVS Credit Services Limited
TVR Pride, No.383, 16th Main, 3rd Block, Koramangala, Bengaluru, Karnataka - 560034
Dear Sir

Sub: Application for seeking pre-clearance to deal in the Securities of the Company

In pursuance to the SEBI (Prohibition of Insider Trading) Regulations 2015 and the Code, I seek your approval for trading in the Securities of the Company as per the details given below. I understand that the term "trade" or "trading" hereunder includes subscribing, buying, selling, dealing or agreeing to subscribe, buy, sell, deal in securities – even transactions such as creation of security interest or pledge are covered

S. No	Description		Particulars
1.	• Name of the applicant • Permanent account number	: :	
2.	Designation	:	
3.	Number and value of Securities of the Company held as on date.	:	
4.	Nature of Securities held	:	* Equity shares/ debentures/ any other Securities (please specify): ________________________
5.	Mode in which the Securities are held	:	* Physical/ dematerialized
6.	The proposal is for himself / herself through his/ her immediate relatives	:	• Acquisition in the open market* • Subscription to Securities* • Sale Securities* • Any other (please specify): ____________________

S. No	Description		Particulars
7.	Proposed date of dealing in Securities of the Company	:	
8.	Nature of proposed dealing	:	Purchase / Sale of Securities*
9.	Estimated number of Securities proposed to be acquired / subscribed / sold	:	
10.	Price at which the transaction is proposed	:	
11.	Current market price (as on the date of application)	:	
12.	Whether the proposed transaction to be undertaken on market or off market	:	
13.	If the Securities are held / proposed to be dealt in dematerialized form	:	
14.	DP ID	:	
15.	Client ID Number	:	

I/ We hereby declare that I shall execute my/ our order in respect of Securities of the Company within 1 (one) week after the approval of pre-clearance is given. If the order is not executed within 1 (one) week after the approval is given, I undertake to obtain pre-clearance for the transaction again.

I/ We attach herewith the undertaking signed by me/ us.

Yours truly,

Signature : ____________________
Name : ____________________
Designation : ____________________
Emp. No. : ____________________
Dep / Div No : ____________________
Place :

Date :

* Strike whichever is not applicable

TVS CREDIT

FORM II

UNDERTAKING

This undertaking is executed on this ____________day of ___________with reference to my application for the pre-clearance of trade in the Securities of TVS CRDIT SERVICES LIMITED, hereinafter called “Company”

I, ____ of the Company, residing at ____, am desirous of dealing in________________ number of Securities of the Company as mentioned in my / our application dated ______________ for pre-clearance of the transactions and do hereby give an undertaking in favour of TVS Credit Services Limited, TVR Pride, No.383, 16th Main, 3rd Block, Koramangala, Bengaluru, Karnataka – 560034 .

I further declare that I am not / my immediate relatives are not in possession of or otherwise privy to any UPSI upto the time of signing this undertaking.

All capitalized words used herein but not defined shall have the same meaning assigned to them in the Company’s Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons (“**Code**”)

(1) THAT I have received and read the Code;

(2) THAT as on the date I do not possess/ own any Securities of the Company or I have purchased ___________________no of Securities of the Company from open market / off market.

(3) THAT I / my immediate relatives neither have access to nor received any ‘UPSI’ upto the time of signing this undertaking;

(4) THAT I / my immediate relatives would refrain from dealing in the Company’s Securities if I / my relatives gained access to or receive any ‘UPSI’, after the date of signing this undertaking but before the execution of transaction, till such time the information becomes the general available information;

(5) THAT I / my immediate relatives have never contravened the stipulations laid down in the Code for prevention of insider trading, from time to time;

(6) THAT I / my immediate relatives undertake to submit that necessary report within 2 (two) Trading Days of execution of the transaction / a ‘nil’ report, if the transaction is not undertaken. If approval is granted, I / my immediate relatives shall deal in/ execute the trade within 7 (seven) days of the receipt of the pre-clearance failing which I / my immediate relatives shall re-apply for pre- clearance.

THAT to the best of my knowledge, I / my immediate relatives have made complete and full disclosure of my / my immediate relatives dealing in Securities of the Company from time to time;

Date :

Place :

Signature

This undertaking is required to be given by any Designated Person(s) when he/ she intends to deal in shares of the Company, in excess of the threshold limit, along with the application for pre-clearance.

FORM III

FORMAT FOR PRE-CLEARANCE APPROVAL

Date:____________

To

……………………

Sub: Pre-clearance approval

Ref: Your application dated

With reference to your application seeking approval for undertaking certain transactions in the Securities of the Company detailed therein, please be informed that you are hereby authorized to undertake the transaction(s) as detailed in your said application.

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

This approval letter is valid till ________________(i.e for 7 days). If you do not execute the approval transaction / deal on or before this date you would have to seek fresh pre-dealing approval before 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 two trading (2) days from the date of transaction / deal. In case, the transaction is not undertaken a "Nil" report shall be necessary.

Yours truly,
For TVS CREDIT SERVICES LIMITED

Compliance Officer

TVS CREDIT

FORM IV

DEALING INFORMATION FORM

Date:____________

To

The Compliance Officer
TVS Credit Services Limited
TVR Pride, No.383, 16th Main, 3rd
Block, Koramangala, Bengaluru,
Karnataka - 560034

Dear Sir

Ref: Your approval letter dated ______________

I hereby inform you that I have -

- not bought/ sold/ subscribed any Securities of the Company;
- bought/ sold/ subscribed to the Securities of the Company as mentioned below:

Name of holder	First or joint holder	No of shares dealt with	Date of transaction	DP ID/ Client Id	Price (Rs.) per share

In connection with the aforesaid transactions, I hereby undertake to preserve, for a period of 3 (three) years and produce to the Compliance Officer/ SEBI any one 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 (in case of off market transfer)

I agree I shall not enter into any opposite transactions, i.e. sell or buy any number of shares during the next six months (please strike out whatever is not applicable). 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 if this form is being filed in relation to purchase / subscription of Securities of the Company).

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

Yours truly,

Signature : ______________________

Name : ______________________

Designation : ______________________

Emp. No. : ______________________

Dep / Div No : ______________________

FORM V

FORMAT FOR MAKING APPLICATION FOR TRADING PLAN

The Compliance Officer
TVS Credit Services Limited
TVR Pride, No.383, 16th Main, 3rd Block,
Koramangala, Bengaluru, Karnataka -
560034

Dear Sir/ Madam

Sub: Application for Trading Plan for dealing in the Securities of the Company in terms of the Company's Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons ("Code") read with Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ("PIT Regulations")

Ref: **DP's Name :**
DP ID :
Client ID :
Name of the Insider :
Designation :

I wish to seek your approval in terms of the Code and PIT Regulations for the proposed 'trading plan' for dealing in the Securities of the Company.

S. No.	Nature of trade	Number Securities to be traded	Time intervals between the two trades	Date of the proposed trade

I confirm and declare:

(i) that I do not have access to the 'Unpublished Price Sensitive information' (UPSI) and also have not received any UPSI till today;

(ii) that, in case, I have access to any 'confidential information' related to UPSI or receive any confidential information to relate to UPSI or after approving the trading plan, I shall inform the change and refrain from dealing Securities till the UPSI becomes generally available;

(iii) that I have not contravened the terms of the Code and of the PIT Regulations;

(iv) that whatever is stated above is true and correct to the best of knowledge and nothing has been omitted or concealed.

Signature : ______________________

Name : ______________________

Designation/ position: ______________________

Emp code (if applicable): ______________________

Nature of relationship (if applicable): ______________________

Place : ______________________

Date : ______________________

APPROVAL OF TRADING PLAN

(1) I, ………………………………………………., the Compliance Officer, have reviewed the trading plan submitted by the Designated Person(s)/ Insider (s) and the Designated Person(s)/ Insider(s) has furnished all the information / undertaking which I have demanded.

(2) The aforesaid Trading Plan is not violating any of the terms of the Code read with PIT Regulations.

(3) I shall monitor the implementation of the aforesaid trading plan.

For TVS CREDIT SERVICES LIMITED

…………………
Compliance Officer

FORM VI
FORMAT FOR GIVING THE STATEMENT OF ANNUAL HOLDINGS

DECLARATION & DISCLOSURE UNDER CODE OF CONDUCT BY DESIGNATED PERSONS

FOR THE FINANCIAL YEAR ……

I,………………………………………..,Designation……………………………………….), (PAN: ……………..) am aware that as an employee in the course of my employment in TVS Credit Services Limited ("the Company"), I may have access to Unpublished Price Sensitive Information (UPSI), as defined under the SEBI (Prohibition of Insider Trading) Regulations, 2015 (Regulations), of the Company, its holding Company, its subsidiaries and affiliates.

(1) I shall keep the Company's UPSI confidential and shall:

- not disclose or make available UPSI in whole or in part to any relative/ third party;
- take adequate security measures to safeguard UPSI from unauthorised access or use, by separation, proper login and passcodes;
- not disclose or make use of any such UPSI concerning the Company or its holding Company, its subsidiaries and its affiliates, for market abuse or in violation of the regulations;
- comply and adhere to at all times, with the Company's code as amended from time to time and shall ensure compliance of the same by my immediate relatives or any person with whom I have a material financial relationship.

(2) I will disclose the Company's Confidential Information only to the extent such Confidential Information is required or requested to be disclosed by law, by any governmental or other regulatory authority, or by a court or other authority of competent jurisdiction. I will keep the company informed of such disclosures immediately.

(3) I am aware that I am liable to pay damages to the Company for any breach of the obligations in connection with the UPSI either by myself or through my relatives or through any other person having material relationship, as per the Regulations and Code of conduct.

(4) I have graduated from the following educational institutions. (Graduation / Post Graduation Details)

Sr. No.	Qualification	Name of the Educational Institution
1.		
2.		

(5) I hereby disclose the following details in compliance with the Regulations.

Sr. No.	Immediate Relatives*	Name	PAN
1.	Spouse		
2.	Father		
3.	Mother		
4.	Son		

Sr. No.	Immediate Relatives*	Name	PAN
5	Daughter		
6	Brother		
7	Sister		

<u>any of whom is either dependent financially or consults in taking decisions relating to trading in securities.</u>

(6) I further declare that I have / do not have material financial relationship with M/s. ……………………………/ any one.

"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 during the immediately preceding twelve months, equivalent to at least 25% of such payer's annual income. It shall exclude loan from Banks / NBFCs, in which the payment is based on arm's length transactions.

(7) Details of securities held by me and my immediate relatives in the Company, are as follows: (Please indicate name wise shareholding)

S.No	Particulars		Details			
1	No. of securities held as on 31.03.20……	:	……… Equity Shares of Re.10/- each, fully paid-up			
2	Folio number in the case of physical holding or DP ID / Client ID in the case of Electronic holding.	:	Demat & ~~physical~~ Folio No: DP ID: Client ID:			
3	Source of acquiring securities					
4	Details of securities dealt by the applicant **<u>including their dependents</u>** during the year ended 31.03.20…….. ➢ Number of securities ➢ Price paid per securities ➢ Source of acquiring securities ➢ Mode of disposal of securities		Date	Date	Date	Date
5	Details of Dependent family members' holding					

Name of the Relative (M/s)	Nature of Relationship	Folio Number	No. of securities held as on 31.03.20..	
			Physical	Demat

Date: Signature:

FORM VII

SEBI (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (1) (b) read with Regulation 6(2) - Disclosure on becoming a KMP/Director/ Promoter/ Member of the promoter group]

Name of the company: ______________________________________
ISIN of the company: _______________________________________

Details of Securities held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter or member of the promoter group of a listed company and immediate relatives of such person and by other such persons as mentioned in Regulation 6(2).

Name, PAN, CIN/DIN & Address with contact nos.	Category of Person (KMP / Director or Promoter or member of promoter group/ immediate relative to/others etc.)	Date of appointment of KMP/Director OR Date of becoming Promoter/ member of Promoter group	Securities held at the time of appointment of KMP /Director or upon becoming Promoter or member of the promoter group		% of Shareholding
			Type of security (For eg. - Shares, Warrants, Convertible Debentures Rights entitlements 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 on the securities of the company held on appointment of KMP or Director or upon becoming a Promoter or member of the promoter group of a listed company and immediate relatives of such persons and by other such persons as mentioned in Regulation 6(2).

Open Interest of the Future contracts held at the time of becoming Promoter or member of promoter group/appointment of Director/KMP			Open Interest of the Option Contracts held at the time of becoming Promoter or member of promoter group/appointment of Director/KMP		
Contract specifications	Number of units (contracts * lot size)	Notional value in Rupee terms	Contract specifications	Number of units (contracts * lot size)	Notional value in Rupee terms
7	8	9	10	11	12

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

Name & Signature:
Designation:
Date:
Place:

FORM VIII

SEBI (Prohibition of Insider Trading) Regulations, 2015

[Regulation 7 (2) read with Regulation 6(2) - Continual disclosure

Name of the company: ____________________________________

ISIN of the company: ____________________________________

Details of change in holding of Securities of Promoter, Member of the Promoter Group, Designated Person or Director of a listed company and immediate relatives of such persons and other such persons as mentioned in Regulation 6(2).

Name, PAN, CIN/DIN, & address with contact nos.	Category of Person (Promoter/ member of the promoter group/ designated person/ Directors/ 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, ESOPs etc.)	Exchange on which the trade was executed
		Type of security (For eg. - Shares, Warrants Convertible Debentures etc.)	No. and % of shareholding	Type of security (For eg. Shares, Warrants, Convertible Debentures etc.)	No	Value	Transaction Type (Buy/ Sale/ Pledge / Revoke / Invoke)	Type of security (For eg. - Shares, Warrants Convertible Debentures etc.)	No. and % of shareholding	From	To			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15

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

(ii) *Value of transaction excludes taxes/brokerage/any other charges*

Details of trading in derivatives on the securities of the company by Promoter, member of the promoter group, designated person or Director of a listed company and immediate relatives of such persons 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)	
16	17	18	19	20	21	22

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

Name & Signature:
Designation:
Date:
Place

FORM IX

SEBI (Prohibition of Insider Trading) Regulations, 2015
Regulation 7(3) - Transactions 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	Connection with company	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, ESOPs etc.)	Exchange on which the trade was executed
		Type of security (For eg - Shares, Warrants Convertible Debentures etc.)	No. and % of shareholding	Type of security (For eg. Shares, Warrants, Convertible Debentures etc.)	No	Valu	Transaction Type (Buy/ Sale/ Pledge / Revoke /Invoke)	Type of security (For eg. - Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	From	To			

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15

Note: (i) "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.
(ii) Value of transaction excludes taxes/brokerage/any other charges

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

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)	
16	17	18	19	20	21	22

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

Name:

Signature:

Place:

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

1. PROMPT PUBLIC DISCLOSURE OF UPSI

1.1 The Company shall make a prompt public disclosure of UPSI that would impact the price discovery, as soon as credible and concrete information comes into being, in order to make such information generally available.

1.2 The Company shall uniformly and universally disseminate UPSI in a timely manner, to avoid selective disclosure, by communicating the same to the stock exchanges (on which the securities of the Company are listed) and also disclosing on the Company's website.

2. DESIGNATION OF CHIEF INVESTOR RELATIONS OFFICER FOR OVERSEEING AND COORDINATING DISCLOSURE

2.1 The Chief Investor Relations Officer shall oversee the corporate disclosures and dissemination of information and disclosure of UPSI, as the case may be.

2.2 The Chief Investor Relations Officer shall be responsible for ensuring that the Company complies with continuous disclosure requirements, overseeing and coordinating disclosure of UPSI to the stock exchanges (on which the securities of the Company are listed), analysts, shareholders and media, and educating staff on disclosure policies and procedures.

3. UNIFORM AND UNIVERSAL DISSEMINATION OF UPSI

The Chief Investor Relations Officer shall ensure:

3.1 uniform and universal dissemination of UPSI to avoid selective disclosure.

3.2 prompt dissemination of UPSI that gets disclosed selectively, inadvertently or otherwise, to make such information generally available.

3.3 disclosure or dissemination of UPSI shall be approved in advance by the chairman of the Board or chief executive officer of the Company.

3.4 if certain information is accidentally disclosed without prior approval of the Chairman of the Board or Chief Executive Officer of the Company, as aforesaid, the Chief Investor Relations Officer shall inform the Chairman of such disclosure immediately, even if the information is not considered price sensitive.

3.5 any information that is in the nature of UPSI, shall be communicated to the Compliance Officer of the Company. Thereafter, the Chief Investor Relations Officer shall be responsible for continuous and immediate dissemination of such information to the stock exchange on which the securities of the Company are listed.

3.6 the Company shall supplement the information/UPSI released to the recognized stock exchanges by public announcements and / or by simultaneously publishing information on its website.

4. APPROPRIATE AND FAIR RESPONSE TO QUERIES

4.1 The Chairman of the Board or Chief Executive Officer or the Chief Investor Relations Officer or any other person authorised by the Board (such as a spokesperson) shall give an appropriate and fair response to queries on news reports and request for verification of market rumours by regulatory authorities and/ or the stock exchanges on which the securities of the Company are listed.

4.2 The aforesaid person shall decide whether a public announcement is necessary for verifying or denying any of the news reports or market rumours and take such actions, as may be necessary in this regard.

5. TIMELY REPORTING OF SHAREHOLDINGS/OWNERSHIP AND CHANGES IN OWNERSHIP

Pursuant to the receipt of disclosures from the promoters, member of the promoter group, majority shareholders and/or any director of the Company about any acquisition or disposal of securities/shares, the Company will make timely and adequate disclosure of such acquisition or disposal of securities/shares of the Company or any other disclosure as required under the provisions of the PIT Regulations and/or Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**") to the stock exchanges where its securities are listed, in such form and manner as prescribed.

6. DISCLOSURE/ DISSEMINATION OF UPSI

PIT Regulations permit communication or access to UPSI, relating to the Company or its listed securities to any persons including other Insiders in furtherance of legitimate purposes, performance of duties or discharge of legal obligations. Whether sharing of UPSI for a particular instance tantamount to 'legitimate purpose' would entirely depend on the specific facts and circumstances of each case and will be determined by the Company in accordance with the following policy:

6.1 Sharing of UPSI for legitimate purpose:

The UPSI may be shared with the prior approval of the Chief Investor Relations Officer of the Company, or any other person(s) authorized by the Board, in furtherance of legitimate purpose(s).

The "legitimate purpose" shall mean sharing of UPSI in the ordinary course of business or on a need-to-know basis. Legitimate Purpose shall, inter-alia, include sharing of UPSI on need-to-know basis 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 under the PIT Regulations.

Without prejudice to the generality of the foregoing, in following cases which are illustrative in nature, sharing of UPSI would be considered as 'legitimate purpose':

a) For strategic transactions, including acquisitions, mergers / demergers, divestments, financing, tie-up, joint ventures and similar transactions and due diligence in relation thereto.

b) For discharge of statutory/ regulatory/ legal obligations including for obtaining regulatory licenses and approvals or registering of any intellectual property rights or legal representations or litigations or in relation to obtaining any opinion or advisory services.

c) Arising out of genuine or reasonable business purposes/ requirements including requirement for the purposes of promoting the business and strategies of organization. This may requires sharing of information with the promoters and promoters in turn with their promoters on need-to-know basis.;

d) Sharing the relevant UPSI by Company or promoter(s) with persons engaged or involved in the processes leading to disclosure of events set out in Schedule III to the Listing Regulations.

e) Sharing of information with lawyers to fulfil any legal obligations related to the Company.

f) For obtaining various credit facilities or loans, giving guarantees, or providing security from/to banks, financial institutions, or other lenders;

g) For complying with the judicial orders / directions by regulatory bodies that are binding upon the Company.

h) For any other purpose as may be prescribed under the Listing Regulations or Companies Act, 2013 or any other law for the time being in force.

i) Sharing of information with auditors for audit purposes.

j) For discharge of a fiduciary duty, or in the interest of public shareholders or stakeholders or transactions undertaken with an intent not to make profit or to gain unlawfully or without a view to misuse information, or the like, as may be determined by the chief executive officer of the Company.;

6.2 Process and mode of sharing the information.

a) The following shall be adhered to while sharing the information: the information to be disseminated in soft copies should have adequate protection;

b) Sharing of UPSI through electronic mode with specific condition viz., restricting download access, non-copying mode, automatic expiry of access to data or in such other manner to reasonably ensure confidentiality.

6.3 Pre-requisites

The following shall be ensured before any UPSI is shared pursuant to a "legitimate purpose":

a) To satisfy that information is UPSI and that sharing of UPSI is for 'legitimate purposes' only.

b) Inform the recipient person that the information shared is UPSI.

c) To inform such person who is in receipt of UPSI, the duties and responsibilities attached to the receipt of such UPSI, including maintenance of confidentiality and the liability attached to misuse or unwarranted use of such UPSI.

d) That non-disclosure/ confidentiality agreements for maintaining strict confidentiality of the information are executed with the recipient, in this regard.

6.4 Responding to market rumours:

a) The Employee/ Director of the Company shall promptly direct any queries on news reports or requests for verification of market rumours received from regulatory authorities to the Chief Investor Relations Officer. The Chief Investor Relations Officer shall on receipt of requests as aforesaid, consult the Chief Executive Officer and send an appropriate and fair response to the same.
b) The Chief Investor Relations Officer shall be responsible for deciding in consultation with the Chief Executive Officer of the Company as to the necessity of a public announcement for verifying or denying rumours and thereafter making appropriate disclosures.
c) All requests/queries received shall be documented and as far as practicable, the Chief Investor Relations Officer shall request for such queries/requests in writing. No disclosure in response to the queries/request shall be made by the Chief Investor Relations Officer, unless the Chief Executive Officer approves the same.

6.5 Database of Insiders

The Compliance Officer of the Company to be informed of the following information about such persons who are in receipt of UPSI:

a) Name of such recipient of UPSI;

b) Name of the organization or entity to whom the recipient represents;

c) Address and e-mail ID of such recipient ;

d) Permanent Account Number (PAN)

The Compliance Officer of the Company shall also be responsible to ensure that such databases shall be maintained with adequate internal controls and checks such as time stamping and audit trials to ensure non-tampering of such database.

7. ONLY PUBLIC INFORMATION TO BE PROVIDED - ANALYSTS/INVESTORS MEET

7.1 The Company shall provide only Generally Available Information, namely information that is accessible to the public on a non-discriminatory basis, to analysts, research personnel, institutional investors.

However, if the information given to/shared with analysts, is in the nature of UPSI, the same shall simultaneously be made public through a press release and/or by publication on the Company's website and disclosure to the stock exchanges (where the securities of the Company are listed).

7.2 When the Company organizes meetings with analysts or potential investors post disclosure of financial results, it shall make a press release or post/ publish on its website, relevant information regarding the discussions that took place, and make relevant disclosures to the stock exchanges (where the securities of the Company are listed).

8. RECORDING OF DISCUSSION

In order to avoid misquoting or misrepresentation, it is desirable that at least 2 (two) representatives of the Company be present at meetings with analysts, brokers or institutional investors and discussion should preferably be recorded. It is also desirable that, if the meeting involves a large gathering, the meeting may be video-graphed.

9. HANDLING OF UNANTICIPATED QUESTIONS

The Company shall ensure that all UPSI is shared on a need-to-know basis only, by creating suitable safeguards to avoid UPSI becoming available to any person who is not required to have access to such information. The representatives of the Company should be careful while dealing with questions from analysts, research personnel, investors or other such persons, that raise issues outside the intended scope of such discussion. Any unanticipated questions may be noted and a considered response may be given later. If the answer includes UPSI, then the response should be made generally available before responding.

10. MEDIUM OF DISCLOSURE/ DISSEMINATION

10.1 Disclosure/dissemination of information may be done through various media such as publication of results, briefings on meetings with analysts and other investor relations conferences, disclosure on the Company's website and disclosure to the stock exchanges (where the securities of the Company are listed) so as to achieve maximum reach and quick dissemination.

10.2 The Company shall ensure that disclosure of information to the stock exchanges (where the securities of the Company are listed) are made promptly.

10.3 The information filed by the Company with stock exchanges (where the securities of the Company are listed) under continuous disclosure requirements of the Listing Regulations and the PIT Regulations may be made available on the Company's website.

11. The Chief Investor Relation Officer/such other person as may be designated by the Board of Directors in this regard shall be responsible for ensuring compliance with all other regulatory requirements under the PIT Regulations, Circulars /Notifications issued by SEBI/Designated Stock Exchanges in accordance with PIT Regulations.

12. REVIEW

This Code shall be subject to review or revision on periodic basis . The Board, upon the recommendation of the audit committee and subject to applicable laws, rules and regulations, may amend / substitute any provision(s) with new provision(s) or replace the entire Code in line with the requirement of the applicable laws, rules and regulations.

In any circumstance, where the terms of this Code differ from applicable laws, rules and regulations, such law shall take precedence over this Code.

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ANNEXURE 1

Policy on Determination of Legitimate Purpose

1. Background

The Company shares data or information with various stakeholders like organizations, agencies, institutions, intermediaries, establishments, persons, etc., during the course of its business operations. Such unpublished data or information, if made publicly available may materially impact the market price of the listed securities of the Company. If such persons trade on the basis of Unpublished Price Sensitive Information ('UPSI'), it could result in an undue advantage to such persons. The trading in the Securities of the Company by an insider is governed by and subject to the SEBI (Prohibition of Insider Trading) Regulations, 2015 ('Regulations') as amended from time to time and the TVS Credit Services Limited's Code to Regulate, Monitor and Report Trading by Insiders and of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information "Code".

This "Policy on Determination of Legitimate Purpose" ('Policy') is framed by the Board of Directors of the Company pursuant to the amendment in the Regulations, in 2018 and is part of TVS Credit Services Limited's Code. *(Regulation 3(2A) and 3(2B)*.

2. Applicability (As specified in the Code)

This Policy is applicable to all Insiders

3. Definitions

The definitions of some of the key terms used in the Policy are given below. Capitalised terms not defined herein shall have the meaning assigned to them under the Code/SEBI PIT Regulations.

(a) "Connected Person" means Connected Person as defined under the Regulations and shall also include promoters and their directors andkey managerial personnel.(Regulation 2(1)(d)).

(b) "Insider" means any person who is i) a Connected Person or ii) in possession of or having access to Unpublished Price Sensitive Information.(Regulation 2(1)(g))

(c) "**Unpublished Price Sensitive Information**" or "**UPSI**" 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 be 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, award or termination of order / contracts not in the normal course of business and such other transactions;

(v) changes in key managerial personnel, other than due to superannuation or end of term, and resignation of a Statutory Auditor or Secretarial Auditor;

(vi) change in rating(s), other than ESG rating(s);

(vii) fund raising proposed to be undertaken;

(viii) agreements, by whatever name called, which may impact the management or control of the company;

(ix) fraud or defaults by the company, its promoter, director, key managerial personnel, or subsidiary or arrest of key managerial personnel, promoter or director of the company, whether occurred within India or abroad;

(x) resolution plan/ restructuring or one-time settlement in relation to loans/borrowings from banks/financial institutions;

(xi) admission of winding-up petition filed by any party /creditors and admission of application by the Tribunal filed by the corporate applicant or financial creditors for initiation of corporate insolvency resolution process against the company as a corporate debtor, approval of resolution plan or rejection thereof under the Insolvency and Bankruptcy Code, 2016;

(xii) initiation of forensic audit, by whatever name called, by the company or any other entity for detecting mis-statement in financials, misappropriation/ siphoning or diversion of funds and receipt of final forensic audit report;

(xiii) action(s) initiated or orders passed within India or abroad, by any regulatory, statutory, enforcement authority or judicial body against the company or its directors, key managerial personnel, promoter or subsidiary, in relation to the company;

(xiv) outcome of any litigation(s) or dispute(s) which may have an impact on the company;

(xv) giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party, by the company not in the normal course of business;

(xvi) granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals and

(xvii) and such other information as may be decided by SEBI or determined by the Board of Directors/Chief Executive Officer/ Chief Financial Officer/ Compliance Officer from time to time.

4. Legitimate Purpose

The “legitimate purpose” shall mean sharing of UPSI in the ordinary course of business or on a need-to-know basis. Legitimate Purpose shall, inter-alia, include sharing of UPSI on need-to-know basis 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 under the PIT Regulations.

Without prejudice to the generality of the foregoing, in following cases which are illustrative in nature, sharing of UPSI would be considered as 'legitimate purpose':

a) For strategic transactions, including acquisitions, mergers / demergers, divestments, financing, tie-up, joint ventures and similar transactions and due diligence in relation thereto.

b) For discharge of statutory/ regulatory/ legal obligations including for obtaining regulatory licenses and approvals or registering of any intellectual property rights or legal representations or litigations or in relation to obtaining any opinion or advisory services.

c) Arising out of genuine or reasonable business purposes/ requirements including requirement for the purposes of promoting the business and strategies of organization. This may requires sharing of information with the promoters and promoters in turn with their promoters on need-to-know basis.;

d) Sharing the relevant UPSI by Company or promoter(s) with persons engaged or involved in the processes leading to disclosure of events set out in Schedule III to the Listing Regulations.

e) Sharing of information with lawyers to fulfil any legal obligations related to the Company.

f) For obtaining various credit facilities or loans, giving guarantees, or providing security from/to banks, financial institutions, or other lenders;

g) For complying with the judicial orders / directions by regulatory bodies that are binding upon the Company.

h) For any other purpose as may be prescribed under the Listing Regulations or Companies Act, 2013 or any other law for the time being in force.

i) Sharing of information with auditors for audit purposes.

j) For discharge of a fiduciary duty, or in the interest of public shareholders or stakeholders or transactions undertaken with an intent not to make profit or to gain unlawfully or without a view to misuse information, or the like, as may be determined by the chief executive officer of the Company.;

Any person in receipt of UPSI pursuant to a "Legitimate Purpose" shall be considered an "Insider" for purposes of the Regulations, shall comply with the Code.

5. Process for sharing UPSI

The Insider may conduct the following steps while sharing UPSI:

i) Satisfy that information is UPSI and sharing is for Legitimate Purpose
ii) Identify the persons with whom the information is to be shared
iii) Notify the recipient that UPSI is being shared and enter into a

confidentiality/non-disclosure agreement.

iv) Mode of sharing UPSI shall be either by an email (address directly to the Insider without copying) or hard copy or any other electronic mode or device or provide access to the information, data, server with acknowledgement or verbal exchange.

v) Maintain names of the persons along with PAN (or any other identifier where PAN is not available) with whom information is shared. The database shall be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database. This database shall be kept confidential.

6. System Audit

There should be periodic audit of once in a year to ensure the integrity of the system and data maintained.

7. Policy Review

The Policy shall be reviewed periodically in accordance with review of internal control and check as well as changes or any regulatory requirements from time to time. In the events of inconsistency of this Policy with any legal provisions, the provisions of the law shall override this Policy.

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ANNEXURE 2

Process for how and when people are brought 'inside' on sensitive transaction

1. Background

The trading in the securities of the Company by an insider is governed by and subject to the SEBI (Prohibition of Insider Trading) Regulations, 2015 (‘Regulations’) as amended from time to time and the TVS Credit Services Limited’s Code to Regulate, Monitor and Report Trading by Insiders and of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information “Code”.

This "Process for how and when people are brought 'inside' on sensitive transaction" is framed by the Board of the Company pursuant to the amendment in the Regulations, in 2018 and is part TVS Credit Services Limited’s Code. (Schedule B)

2. Applicability (As specified in Code)

This process is applicable to all people who are brought 'inside' on sensitive transaction.

3. Definitions

a. “Compliance Officer” means the person as defined in the Code.

b. “Insider” means any person who is

i) a Connected Person or
ii) in possession of or having access to Unpublished Price Sensitive Information. (Regulation 2(1)(g))

c. "Unpublished price sensitive information (UPSI)"as defined under the Code.

4. Process for how and when people are brought 'inside' on sensitive transaction:

The Compliance Officer shall determine how and when the people are to be brought “inside” for each and every project or assignment in respect of transactions of sensitive nature. Any request to bring any person “inside” shall be communicated to the Compliance Officer by the respective Business Heads and on the basis of the same, the Compliance Officer shall take appropriate action. Such people who will be brought ‘inside’ should be considered as ‘Insider’ under the Regulations and the Code and they should be made aware of the duties and responsibilities attached to the receipt of UPSI and the liability attached to misuse/unwarranted use of UPSI and such other information, which are of sensitive nature.

5. Amendment

The Compliance Officer may amend or modify this process in whole or in part, at any time in order to ensure compliance with the Code.

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