



**TYGER CAPITAL PRIVATE LIMITED (“TCPL”)  
(FORMERLY ADANI CAPITAL PRIVATE LIMITED)**

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UNPUBLISHED PRICE SENSITIVE INFORMATION**

<b>POLICY NAME</b>	<b>CODE OF PRACTICE AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION</b>
<b>POLICY VERSION</b>	<b>TCPL/VERSION 1.0</b>
<b>RESPONSIBLE DEPARTMENT</b>	<b>COMPLIANCE</b>
<b>VALID FROM</b>	<b>AUGUST 8, 2025</b>
<b>LATEST REVISED DATE</b>	<b>AUGUST 8, 2025</b>
<b>APPROVED BY</b>	<b>BOARD OF DIRECTORS</b>
<b>FREQUENCY OF REVIEW</b>	<b>YEARLY</b>

<b>Index</b>		
<b>S. No.</b>	<b>Content</b>	<b>Pg. No.</b>
1	Introduction and Purpose	4
2	Terms and Definitions	4
3	General obligations of preserving UPSI	5
4	Designation and Role of Chief Investor Relations Officer	5
5	Principles of Fair Disclosure of UPSI	5
6	Amendments to the Fair Disclosure Code	6
7	Policy for Determination of Legitimate Purpose (Annexure1)	7



## **CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

[Pursuant to Regulation 8(1) of SEBI (Prohibition of Insider Trading) Regulations, 2015 & Schedule A thereto]

This Code is called TYGER CAPITAL Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (“Code”) and is framed based on the principles of fair disclosure outlined in the Securities and Exchange Board of India (SEBI) (Prohibition of Insider Trading) Regulations, 2015 and would be effective August 8, 2025.

### **1. INTRODUCTION AND PURPOSE:**

1.1 In terms of Regulation 8(1) of the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended (“**Regulations**”), Tyger Capital Private Limited (formerly Adani Capital Private Limited) (“**TCPL**” or the “**Company**”) is required to formulate a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (“**Fair Disclosure Code**”).

1.2 The Board of Directors of TCPL had formulated the Fair Disclosure Code and approved the same at its meeting held on August 8, 2025.

1.3 In order that the investors in the securities of the Company take informed decisions, this Fair Disclosure Code endeavors to ensure timely and adequate disclosure of Unpublished Price Sensitive Information (“**UPS**I”) by adhering to the principles set out in Schedule A to the Regulations.

1.4 The objective of this Fair Disclosure Code is to formulate a framework and policy for fair disclosure of events and occurrences that could impact price discovery in the market for Company’s securities and to maintain uniformity, transparency and fairness in dealings with all stakeholders and ensure adherence to applicable laws and regulations.

### **2. TERMS AND DEFINITIONS:**

Words and expressions used but not defined in this Fair Disclosure Code shall have the same meaning assigned to them in the Regulations or the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and the rules and regulations made thereunder as the case may be or in any amendment thereto.

### **3. GENERAL OBLIGATION OF PRESERVING UPSI:**

All employees, directors and insiders of the Company are required to ensure that handling of all UPSI, including onward communication, is done on a need-to know basis and in line with the any other applicable codes, policies and procedures of the Company, including, specifically, this Code and the Insider Trading Code.

### **4. DESIGNATION AND ROLE OF CHIEF INVESTOR RELATIONS OFFICER**

The Compliance Officer in charge shall be the Chief Investor Relations Officer (“CIRO”) for the purpose of the Code. The CIRO shall be responsible for dissemination of information and disclosure of Unpublished Price Sensitive Information (“UPSI”).

In the temporary absence of the CIRO for any reason whatsoever, the Managing Director & CEO shall nominate any other official of the Company to be responsible for dissemination of information and disclosure of UPSI.

### **5. PRINCIPLES OF FAIR DISCLOSURE OF UPSI:**

In order to adhere to the principles as mentioned in Schedule A to the Regulations, TCPL shall:

- 5.1 Promptly disclose publicly any UPSI that would impact price discovery no sooner than credible and concrete information comes into being so that such information is generally available;
- 5.2 Uniformly and universally disseminate in a timely manner UPSI to avoid selective disclosure by communicating the same to the stock exchange(s) and disclosing the same on the Company’s website;
- 5.3 Disclose press releases issued by it from time to time which are considered to be important for the general public besides putting the same on the Company’s website;
- 5.4 Put on the Company’s website quarterly and annual financial results for reference of the general public;
- 5.5 Promptly disseminate UPSI that gets disclosed selectively, inadvertently or otherwise to make such information generally available;
- 5.6 Ensure that appropriate and fair response is promptly provided to queries on news reports and requests for verification of market rumours by regulatory authorities, if any; and



5.7 Handle all UPSI on a need-to-know basis by creating suitable safeguards to avoid UPSI becoming available to any person who is not required to have access to such information. UPSI, may however be disclosed, to persons who need such information for furtherance of legitimate purposes, performance of duties or discharge of legal obligations in relation to the Company. The Policy for determination of “**legitimate purposes**” is set out in Annexure I hereto.

6. The Board of Directors of TCPL has appointed the Compliance Officer of the Company to deal with dissemination of information and disclosure of UPSI. The **Compliance Officer** may be contacted by e-mail at: **Compliance.tcpl@tyger.in**.

7. **AMENDMENTS TO THE FAIR DISCLOSURE CODE:**

7.1 This Fair Disclosure Code is subject to review by the Board of Directors, as and when deemed necessary.

However, any subsequent amendment/ modification in the Regulations or the Companies Act, 2013 or any other governing Act/ Rules/ Regulations or reenactment impacting the provisions of this Fair Disclosure Code shall automatically apply and the relevant provision(s) of this Fair Disclosure Code shall stand modified and/ or amended to that extent, even if not incorporated herein.

**POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES**

1. This policy is being formulated and adopted pursuant to Regulations 3(2A) and 3(2B) of the Regulations which require the Company to make this policy for determination of 'legitimate purposes' for sharing of UPSI. This policy forms an integral part of the Fair Disclosure Code.
2. UPSI can be shared only on a need-to-know basis and for legitimate purposes and not to evade or circumvent the prohibitions of the Regulations.
3. UPSI can be shared in the ordinary course of business only if the same is necessary to be shared in order to complete any task/ activity/ deal including any other assignment for furtherance of the business interests of the Company.
4. The term "**ordinary course of business**" includes usual transactions, customs and practices undertaken by the Company to conduct its lawful business operations and activities and includes all such activities which the Company can undertake as per its Memorandum & Articles of Association.
5. In following cases (which are illustrative in nature), sharing of UPSI will be considered as legitimate purpose:
  - a. As part of compliance with applicable laws, regulations, rules and requirements; or under any proceedings or pursuant to any order of courts or tribunals; or for investigation, inquiry or request for information by statutory or governmental authorities or any other administrative body recognized by law.
  - b. Sharing the relevant UPSI with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, etc. in respect of proposed assignment or in order to avail professional services from them or for other business strategies and purposes, as the case may be. UPSI can also be shared in case the same is mandatory for performance of duties or discharge of legal obligations.
  - c. Sharing the relevant UPSI with promoters and natural persons forming part of the promoter group and their advisors and consultants, for business requirements including for the purposes of promoting the business and strategies of the business.
  - d. It is clarified that information to be termed UPSI should be specific and intended to be generally made available at a point of time to ensure it does not lead to creation of a false market in securities. For the purpose of disclosure, the CIRO may consult such officials within the Company to ensure the correctness and credibility of the UPSI.
  - e. Arising out of any contractual obligations or arrangements entered by the Company set forth in any contract, agreement, arrangement, settlement, understanding or undertaking.