

**TIMESCAN LOGISTICS (INDIA) LIMITED**  
**POLICY FOR DETERMINATION OF MATERIALITY OF EVENTS**

*[Under Regulation 30(4) Read with the Schedule III to the SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015]*

**I. PREAMBLE**

The Board of Directors (Board) of Timescan Logistics (India) Limited (the Company) formerly known as Timescan Logistics (India) Private Limited has adopted the following policy and procedure with regard to Determination of Materiality as defined below effective from 27<sup>th</sup> January, 2022.

**II. PURPOSE**

This policy is framed as per requirement of Regulation 30(4)(ii) of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015 (hereinafter referred to as the Listing Regulations).

**III. OBJECTIVE OF THIS POLICY**

The objective of this Policy is to determine the event(s) and information(s) which, in the opinion of the Board of Directors of the Company, are considered material and need to be disclosed to the Stock Exchanges within the time limit as prescribed in this Policy, thereby ensuring a timely and balanced disclosure of all material matters concerning the Company.

This Policy provides guidelines to the Board of Directors of the Company and the Key Managerial Personnel as authorised by the Board of Directors to determine, identify and categorise events and information (which may materially affect the performance of the Company and, thereby, the share prices of the Company) as material and make necessary disclosure to the Stock Exchange(s) and on the website of the Company.

In terms of this Policy, the Company endeavours to ensure that it is able to meet its disclosure obligations under Regulation 30 of the Listing Regulations; and establish internal procedures to apprise officers of the Company of their obligations relating to systematic identification, categorization, review and disclosure of events or information which may have a material impact on the performance or operations of the Company and which may materially affect the share prices of the Company.

**IV. DEFINITIONS**

**“Audit Committee or Committee”** means Audit Committee constituted by the Board of Director of the Company, from time to time under provisions of the Listing Regulations, RBI Act and/or the Companies Act, 2013.

**“Board of Directors or Board”** means the Board of Directors of Timescan Logistics (India) Limited, as constituted from time to time.

**“Company”** means Timescan Logistics (India) Limited formerly known as Timescan Logistics (India) Private Limited as incorporated under the Companies Act, 2013.

**“Information”** means information concerning the Company which, in the opinion of a reasonable person, would have a material effect on the price or value of its securities or information which causes the market to maintain the price of security at or about its current level when it would otherwise be expected to move materially in a particular direction, given price movements in the market generally or in the Company’s sector.

**“Key Managerial Personnel”** (KMP) of the Company includes Managing Director or Chief Executive Director or Manager, Whole-time Director, Chief Financial Officer and Company Secretary, who may be authorised individually or collectively to disclose events to Stock Exchange.

**“Listing Regulations”** means the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements Regulations), 2015 including any statutory modification or re-enactment thereof for the time being in force.

**“Material” or “Materiality”** includes those events and information which may materially affect the performance of the Company or the share price of the Company.

**“Material Events”** are those events specified in Para A of Part A of Schedule III to the Listing Regulations.

**“Other Events”** means events or information that may be determined to be Material based on the guidelines specified in Para B of Part A of Schedule III to the Listing Regulations.

**“Securities”** means the securities as defined in clause (h) of section 2 of the Securities Contracts (Regulation) Act, 1956.

**“Stock Exchanges”** means the Securities Exchange where the securities of the Company are listed, which has a nation-wide terminal.

Words and expressions used and not defined in this Policy but defined in the Act and Rules and Regulations made thereunder, the Securities Contracts (Regulation) Act, 1956 and the Listing Regulations or any other Applicable Law in force shall have the meaning(s) respectively assigned to them in those legislations.

## **V. POLICY**

Based on the recommendation of the Audit Committee or suo moto the Board of Directors of the Company shall determine the events which are classified under different categories to be material and / or other events having a bearing on the performance of the Company and on the share prices of the Company, which needs to be disclosed to the stock exchanges as per the time span specified against each category.

**EVENTS WHICH ARE DEEMED TO BE MATERIAL EVENTS, THE COMPANY SHALL MAKE DISCLOSURE OF SUCH EVENTS:**

The Company shall disclose all such material events which are specified in Para A of Part A of Schedule III to the Listing Regulations:

The Following shall be events upon occurrence of which company shall make disclosure to Stock Exchange without any application of the guidelines for materiality as specified in sub-regulation (2) of Regulation (30):-

1. Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation/merger/demerger/restructuring), or sale or disposal of any unit(s), division(s) or subsidiary of the Company or any other restructuring.
2. Issuance or forfeiture of securities, split or consolidation of shares, buyback of securities, any restriction on transferability of securities or alteration in terms or structure of existing securities including forfeiture, reissue of forfeited securities, alteration of calls, redemption of securities etc.
3. Revision in Rating(s).
4. Outcome of Meetings of the board of directors. The Company shall disclose to the Exchange(s), within 30 minutes of the closure of the Board meeting, held to consider the following:
  - a) dividends and/or cash bonuses recommended or declared or the decision to pass any dividend and the date on which dividend shall be paid/dispatched;
  - b) any cancellation of dividend with reasons thereof;
  - c) the decision on buyback of securities;
  - d) the decision with respect to fund raising proposed to be undertaken
  - e) increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall be credited/dispatched;
  - f) reissue of forfeited shares or securities, or the issue of shares or securities held in reserve for future issue or the creation in any form or manner of new shares or securities or any other rights, privileges or benefits to subscribe to;
  - g) short particulars of any other alterations of capital, including calls;
  - h) financial results;
  - i) decision on voluntary delisting by the Company from stock exchange(s).
5. Agreement(s), viz shareholder agreement(s), joint venture agreement(s), family settlement agreement(s) (to the extent that it impacts management and control of the listed entity), Agreement(s)/treaty(ies)/contract(s) with media companies) which are binding and not in normal course of business, revision(s) or amendment(s) and termination(s) thereof.
6. Fraud/defaults by promoter or key managerial personnel or by Company or arrest of key managerial personnel or promoter.
7. Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary, etc.), Auditor and Compliance Officer.
8. Appointment or discontinuation of share transfer agent.
9. Corporate debt restructuring.
10. One time settlement with a bank.
11. Reference to BIFR and winding-up petition filed by any party /creditors.
12. Issuance of Notices, call letters, resolutions and circulars sent to shareholders, debenture holders or creditors or any class of them or advertised in the media by the Company.
13. Proceedings of Annual and extraordinary general meetings of the Company.
14. Amendments to memorandum and articles of association of the Company, in brief.

15. Schedule of Analyst or institutional investor meet and presentations on financial results made by the Company to analysts or institutional investors.

**EVENTS WHICH DEPENDS ON APPLICATION OF GUIDELINES FOR MATERIALITY REFERRED IN SUB-REGULATION (4) OF REGULATION (30); THE COMPANY SHALL MAKE DISCLOSURE OF SUCH EVENTS:**

1. Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division.
2. Change in the general character or nature of business brought about by arrangements for strategic, technical, manufacturing, or marketing tie-up, adoption of new lines of business or closure of operations of any unit/division (entirety or piecemeal).
3. Capacity addition or product launch.
4. Awarding, bagging/ receiving, amendment or termination of awarded/bagged orders/contracts not in the normal course of business.
5. Agreements (viz. loan agreement(s) (as a borrower) or any other agreement(s) which are binding and not in normal course of business) and revision(s) or amendment(s) or termination(s) thereof.
6. Disruption of operations of any one or more units or division of the listed entity due to natural calamity (earthquake, flood, fire etc.), force majeure or events such as strikes, lockouts etc.
7. Effect(s) arising out of change in the regulatory framework applicable to the listed entity
8. Litigation(s) / dispute(s) / regulatory action(s) with impact.
9. Fraud/defaults etc. by directors (other than key managerial personnel) or employees of listed entity.
10. Options to purchase securities including any ESOP/ESPS Scheme.
11. Giving of guarantees or indemnity or becoming a surety for any third party.
12. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.

**ANY OTHER INFORMATION/EVENT WHICH IS TO BE DISCLOSED BY THE COMPANY**

Major development that is likely to affect business, e.g. emergence of new technologies, expiry of patents, any change of accounting policy that may have a significant impact on the accounts, etc. and brief details thereof and any other information which is exclusively known to the Company which may be necessary to enable the holders of securities of the Company to appraise its position and to avoid the establishment of a false market in such securities.

**VI. ADMINISTRATIVE MEASURES FOR DETERMINING MATERIALITY**

In addition to the event/ information prescribed in Clause V, the Company will make disclosure of event or information to the Stock Exchanges as specified by the SEBI from time to time.

Materiality has to be determined on a case-to-case basis depending on specific facts and circumstances relating to the information or event. In order to determine whether a particular event or information is Material in nature, the Board will consider the “quantitative” or “qualitative” criteria mentioned below.

- **QUANTITATIVE CRITERIA**

- (i) Where the event or information is likely to cause prices of the Company's securities to fluctuate, as a result of such event or information, by 10% or more, such that persons who commonly invest in securities may be influenced in deciding whether to acquire or dispose of the Company's securities;
- (ii) Where the event or information pertains to a matter which may have an impact on the Company's net worth, as a result of the event or information, to be affected by 10% or more;
- (iii) Where the event or information pertains to a matter which may cause the Company's turnover to move, as a result of the event or information, by 10% or more;
- (iv) Where the event or information pertains to a matter which may cause the assets of the Company, amounting to 10% or more of such assets, to be deployed into an avenue other than the one where they are currently deployed.

The above threshold will be determined on the basis of audited financial statements of the Company for the last audited financial year.

- **QUALITATIVE CRITERIA**

- a) The omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly.
- b) The omission of an event or information is likely to result in significant market reaction if the said omission came to light at a later date.
- c) In addition to the above, an event or information may be treated as being Material if in the opinion of the Board, the event or information is considered Material.

**VII. AUTHORIZED KEY MANAGERIAL PERSONNEL (KMP) FOR THE PURPOSE OF DETERMINING MATERIALITY OF AN EVENT OR INFORMATION AND FOR THE PURPOSE OF MAKING DISCLOSURES TO STOCK EXCHANGE:**

The Board of Directors of the Company has duly authorized Ms. S Anupriyanka, Compliance Officer of the Company to determine the materiality of an event or information and to make appropriate disclosure on a timely basis. The Authorized Person is empowered to seek appropriate counsel or guidance, as and when necessary, from other internal or external stakeholders as he may deem fit.

**VIII. TIME LIMIT FOR DISCLOSURES OF EVENT OR INFORMATION TO THE STOCK EXCHANGE**

The Company shall disclose to stock exchange all events, as specified in Part A of Schedule III to the Listing Regulations, or information within twenty-four hours from the occurrence of event or information.

In case the disclosure is made after twenty-four hours of occurrence of the event or information, the Company shall, along with such disclosures provide explanation for delay.

Disclosure with respect to events specified in sub-para 4 of Para A of Part A of Schedule III of LODR Regulation shall be made within thirty minutes of the conclusion of the board meeting.

**IX. DISCLOSURES ON COMPANY'S WEBSITE AND DISCLOSURES PRESERVATION PERIOD.**

As per the provisions of the Listing Regulations, the Policy shall be disclosed on the website of the Company. Further, the Company shall disclose on its website all such events or information which has been disclosed to stock exchange(s) under the Listing Regulations and such disclosures shall be made available on the website of the Company for a period of five years and thereafter as per the Documentation Retention and Archival Policy of the Company.

**X. REVIEW OF THE POLICY**

The Board in consultation with the Authorized Person(s) may review the Policy from time to time. Material Changes to the Policy will need the approval of the Board of Directors. Should there be any inconsistency between the terms of the Policy and the Listing Regulations, the provisions of the Listing Regulations shall prevail. Any amendments to the Listing Regulations shall mutatis mutandis be deemed to have been incorporated in this Policy.