



Lancer Container Lines Ltd.

POLICY FOR DETERMINATION OF MATERIALITY OF ANY EVENT / INFORMATION

1. Preface

The Board of Directors (the "Board") Lancer Container Lines Limited (the "Company") has adopted the following policy and procedures with regard to determination of Materiality of events or information which are required to be disclosed to the Stock Exchanges in terms of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) (The Policy). This Policy has been formulated in accordance with Clause (ii) of sub-regulation (4) of Regulation 30 of the Listing Regulations.

2. Purpose of the Policy

The purpose of this Policy is to determine materiality of events and information based on criteria specified under clause (i) of sub-regulation (4) of Regulation 30 of the Listing Regulations and to ensure that the Company shall make disclosure of events / information specified in para A and B of Part A of Schedule III of the Listing Regulations to the Stock Exchanges.

3. Disclosure of events or information

A. The following events / information specified in Para A of Part A of Schedule III to the Listing Regulations upon occurrence of which the Company shall make disclosure to the Stock Exchanges without any application of the guidelines for materiality.

- I. 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 listed entity or any other restructuring.

Explanation: For the purpose of this sub-para,

- a) the word 'acquisition' shall mean, -acquiring control, whether directly or indirectly; or,
- b) acquiring or agreeing to acquire shares or voting rights in, a company, whether directly or indirectly, such that -
 - the listed entity holds shares or voting rights aggregating to five per cent or more of the shares or voting rights in the said company, or;
 - There has been a change in holding from the last disclosure made under sub-clause (a) of clause of the explanation to this sub-para and such change exceeds two per cent of the total shareholding or voting rights in the said company.
- II. 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.
- III. Revision in Rating(s).
- IV. Outcome of Meetings of the board of directors: The listed entity shall disclose to the Exchange(s), within 30 minutes of the closure of the 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



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- 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 listed entity from stock exchange(s).
- V. Agreements (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.
- VI. Fraud/defaults by promoter or key managerial personnel or by listed entity or arrest of key managerial personnel or promoter.
- VII. Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), Auditor and Compliance Officer.
- VIII. Appointment or discontinuation of share transfer agent.
- IX. Corporate debt restructuring.
- X. One-time settlement with a bank.
- XI. Reference to BIFR and winding-up petition filed by any party / creditors.
- XII. 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 listed entity.
- XIII. Proceedings of Annual and extraordinary general meetings of the listed entity.
- XIV. Amendments to memorandum and articles of association of listed entity, in brief.
- XV. Schedule of Analyst or institutional investor meet and presentations on financial results made by the listed entity to analysts or institutional investors;

B. The following events / information specified in Para B of Part A of Schedule III to the Listing Regulations upon occurrence of which the Company shall make disclosure to the Stock Exchanges after applying the guidelines for materiality of this Policy:

- I. Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division.
- II. 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).
- III. Capacity addition or product launch.
- IV. Awarding, bagging/ receiving, amendment or termination of awarded/bagged orders/contracts not in the normal course of business.
- V. 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.
- VI. 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.
- VII. Effect(s) arising out of change in the regulatory framework applicable to the listed entity
- VIII. Litigation(s) / dispute(s) / regulatory action(s) with impact.
- IX. Fraud/defaults etc. by Directors (other than key managerial personnel) or employees of listed entity.
- X. Options to purchase securities including any ESOP/ESPS Scheme.



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- XI. Giving of guarantees or indemnity or becoming a surety for any third party.
- XII. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.

C. Any other information/event viz. 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 listed entity which may be necessary to enable the holders of securities of the listed entity to appraise its position and to avoid the establishment of a false market in such securities.

D. Without prejudice to the generality of para (A), (B) and (C) above, the listed entity may make disclosures of event/information as specified by the Board from time to time.

4. Procedural Guidelines for determination of materiality of events/ information

In order to ensure that the Company complies with the disclosure obligations under Regulations 30 of the Listing Regulations, the Board has established a system to assess and to arrive at a decision regarding its disclosure to the Stock Exchanges. The event / information would be first assessed by the internal committee established for this purpose and they will:

- a. Review the event / information and to take whatever steps necessary to verify its accuracy;
- b. Assess whether the event / information is required to be disclosed to the Stock Exchanges under the Listing Regulations;
- c. Arrive at the decision and inform the company secretary to do needful.

The committee shall determine the materiality of any event/information within 2 business days' subject to the dependence upon the accuracy and verification of information required. The company secretary and compliance officer on receipt of decision from committee, shall within 24 hours arrange for lodgement of the announcement to the stock exchange.

The procedure to be followed in relation to the lodgement of announcement of material event / information is as follows:

- i. Prepare draft announcement to the Stock Exchanges: If the event / information is material, the Company Secretary and Compliance Officer will prepare draft announcement to the Stock Exchanges which is factual and expressed in clear manner.
- ii. Lodge Announcements: The Company Secretary and Compliance Officer on behalf of the Company will lodge or arrange for lodgement of the announcement with the Stock Exchanges.
- iii. Post announcement on website: After lodgement of the announcement with the Stock Exchanges, the Company Secretary will arrange to place it on the website of the Company. All the announcements made under this Policy shall be kept on the website.





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5. Communication of this Policy

This Policy shall be posted on the web-site of the Company and communicated to all the existing employees and directors of the company.

6. Amendment

Any change in the Policy shall be approved by the Board of Directors of the Company. The Board of Directors shall have the right to withdraw and / or amend any part of this Policy or the entire Policy, at any time, as it deems fit, or from time to time, and the decision of the Board in this respect shall be final and binding.

