



POLICY FOR DETERMINATION OF MATERIALITY OF EVENTS OR INFORMATION

PREFACE

Tiger Logistics (India) Limited (the “**Company**”) is committed to being open and transparent with all stakeholders and believes in disseminating information in a fair and timely manner.

Pursuant to Regulation 30 read along with Part A and Part B of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Board of Directors has adopted this Policy on Determination of Materiality for Disclosures of Events or Information.

OBJECTIVES

The objectives of this Policy are as follows:

- To ensure that the Company complies with the disclosure obligations of a listed Company laid down by the SEBI Listing Regulations, various securities laws and any other applicable laws.
- To ensure that the information disclosed by the Company is timely, transparent and continuous till the termination of the specific event or information, so identified as material.
- To ensure that to the best of the knowledge of the management, the corporate documents and public statements are accurate and do not contain any misrepresentation.
- To protect the confidentiality of material/price sensitive information within the context of the Company’s disclosure obligations.
- To provide a framework that supports and fosters confidence in the quality and integrity of information released by the Company and ensure uniformity in the Company’s approach to disclosures and reduce the risk of selective disclosures

LEGAL FRAMEWORK

In compliance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 issued by the Securities and Exchange Board of India, this policy for Determination of Materiality of Events and Information provides a framework for determining materiality of events and information for the purpose of making disclosure to the Stock Exchanges.

DEFINITIONS

- “**Act**” means the Companies Act 2013 and rules there under, as amended from time to time.
- “**Board**” means “Board of Directors” of Tiger Logistics (India) Limited
- “**Company**” means Tiger Logistics (India) Limited.
- “**Key Managerial Personnel**” or “**KMP**” means person(s) appointed as such in pursuance of Section 203 of the Act read with Section 2(51) of the Act.
- “**Listing Regulations**” means Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.
- “**Policy**” means Policy on Determination of Materiality for Disclosures of Events or Information, as amended from time to time.
- “**Regulation**” means Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- “**Rules**” means the rules made under the Companies Act, 2013.
- “**SEBI**” means the Securities and Exchange Board of India.
- “**Stock Exchange(s)**” means BSE Limited and the National Stock Exchange of India Limited, where the equity shares of the Company are listed.

Unless the context otherwise provides, terms not defined herein and used in this Policy, shall bear the same meaning as prescribed under the Act, the Listing Regulations or any other relevant law.

EVENTS WHICH ARE DEEMED TO BE MATERIAL EVENTS

The Company shall disclose all such events which are specified in Para A of Part A of Schedule III of the Listing Regulations (as applicable from time to time) without any application of the guidelines for materiality as specified in sub-regulation (2) of Regulation 30 of the Listing Regulations.

EVENTS WHICH ARE DEPENDENT ON APPLICATION OF GUIDELINES FOR MATERIALITY

The Company shall disclose all such material events pertaining to itself or its material subsidiary(ies), if any, specified in Para B of Part A of Schedule III of the Listing Regulations subject to application of guidelines for materiality.

CRITERIA FOR DETERMINING MATERIALITY OF EVENTS OR INFORMATION

The Company shall consider the following criteria for determining materiality of events and information (the “Test of Materiality of Events and Information”) as mentioned hereunder:

- **Quantitative criteria** would be calculated based on audited financial statements of the last audited financial year, and would mean event/information where the value involved or the impact:

- (a) exceeds ten percent of the consolidated gross turnover, or
- (b) exceeds ten percent of the consolidated net worth;
whichever is lower.

▪ **Qualitative criteria** would mean an event/ information:

- (a) the omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly; or
- (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; or
- (c) any other event/information may be treated as being material if in the opinion of the Board of Directors of Company, the event / information is considered material.

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

The Company shall disclose major developments that are 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.

GUIDELINES ON OCCURANCE OF EVENT/INFORMATION

- (a) The occurrence of an event or information shall differ on a case to case basis and would depend on the stage of discussion, negotiation or approval. For example, events like issue of Rights Shares can be said to have occurred on approval of the Board of Directors. Events like declaration of dividend would be deemed to have occurred when the dividend is approved by the Board of Directors and the shareholders. However, considering the price sensitivity involved in events like declaration of dividends, etc., disclosure shall be made on receipt of approval of the Board of Directors, pending Shareholders' approval.
- (b) For events and information like natural calamities or disruptions, etc. which do not involve any discussion or approval, the date of occurrence would be the date when the Company becomes aware of such events or information or as soon as the officer of the Company has or ought to have reasonably come into possession of such information in the course of performance of his duties.

The term "**officer**" includes any Director, Manager or Key Managerial Personnel or any person in accordance with whose directions or instructions the Board of Directors or any one or more Directors is or are accustomed to act and shall also include the promoters of the Company.

AUTHORITY

The following KMPs are hereby severally authorized by Board of Directors for the purpose of determining materiality of an event or information and for the purpose of making disclosures to Stock Exchange(s) (“Authorized Person(s)”):

- a. Chairman and Managing Director
- b. Chief Financial Officer
- c. Company Secretary

They shall also decide upon the requirement to respond to any queries raised or requests made by the Stock Exchanges in respect of matters covered under Regulation 30 of the Listing Regulations. Details of above KMPs shall be also disclosed to the Stock Exchange(s) and as well as on Company’s website

DISCLOSURES OF MATERIAL EVENTS AND INFORMATION

- (i) The disclosures in respect of events and information detailed in point 4 (a to i) of Para A of Part A of Schedule III of Listing Regulations, amended from time to time, shall be made within 30 minutes of the conclusion of the Board meeting in which the respective event or information is approved.
- (ii) The events and information other than those specified in (i) above of Para A of Part A of Schedule III of Listing Regulations shall be disclosed to the Stock Exchanges as soon as reasonably possible but not later than twenty four hours from the occurrence of event or information. In case the disclosure is made after 24 hours of occurrence of the event or information, the Company shall provide explanation for the delay along with the disclosure.
- (iii) The Company shall disclose all further material developments with respect to the disclosures referred to in this Policy on a regular basis, till the event is resolved/closed, with relevant explanations.
- (iv) The Company shall also disclose all events and information with respect to its subsidiaries which are material for the Company, if any.
- (v) Events and information which have been disclosed to the Stock Exchanges under this Policy shall be placed on the website of the Company and shall be hosted on the website for a minimum period of five years. On expiry of the period of five years, such disclosures shall be dealt with in accordance with the Archival Policy of the Company.

AMENDMENTS

The Board may amend, abrogate, modify or revise any or all clauses of this Policy in accordance with the applicable provisions of the Listing Regulations and amendment(s) thereto notified by the Securities and Exchange Board of India and/or the Stock Exchanges, from time to time. However, amendments in the Listing Regulations shall be binding even if not incorporated in this Policy.

DISCLOSURE ON WEBSITE

This Policy shall be hosted on the website of the Company i.e. www.tigerlogistics.in.