



**Policy on Determination of Materiality for making
disclosure of events**

Aegis Logistics Ltd.

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SCOPE AND PURPOSE

The Board of Directors (the 'Board') of Aegis Logistics Limited (the 'Company') has adopted the policy for the determination of materiality of events & information (the 'Policy') at its meeting held on 03rd November, 2015 and further amended on 27th October, 2021. The Policy is framed in accordance with the requirements of the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'SEBI Regulations 2015').

Any amendments to any statutory provisions or regulations or clarifications applicable to the Policy shall automatically be deemed to be included in the Policy, without any further amendment of the Policy by the Board or relevant committee of the Board.

1. APPLICABILITY

This Policy shall be applicable on all events in the Company, as and when they come under the criteria enumerated in the Policy.

2. DEFINITIONS

2.1. **“Acquisition”** shall mean-

- a. 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 –
 - i. the Company holds shares or voting rights aggregating to five per cent or more of the shares or voting rights in the said company; or
 - ii. there has been a change in holding from the last disclosure made under sub-clause (i) of clause (b) above and such change exceeds two per cent of the total shareholding or voting rights in the said company.
 - iii. the cost of acquisition or the price at which the shares are acquired exceeds the threshold specified in clause 3(C) of this policy.

2.2. **“Board”** shall mean the Board of Directors of the Company;

2.3. **“Company”** shall mean **Aegis Logistics Limited**;

2.4. **“Key Managerial Personnel/KMP”** means Key Managerial Personnel as defined in sub-section (51) of section 2 of the Companies Act, 2013 i.e.-

- a. Chief Executive Officer (CEO)/ Managing Director (MD)/ Manager;
- b. Whole-time Director (WTD);
- c. Chief Financial Officer (CFO);
- d. Company Secretary (CS).

- e. Such other officer, not more than one level below the Directors who is in whole-time employment, designated as key managerial personnel by the Board and;
 - f. Such other officer as may be prescribed
- 2.5. **“Market Sensitive Information”** shall mean information concerning the Company that a reasonable person would expect to 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.
- 2.6. **“Officer”** means as assigned to the term in clause (59) of Section 2 of the Companies Act, 2013 and shall include Promoters of the Company:-
- 2.7. **"Promoter"** means as assigned to the term in clause (za) of sub-regulation (1) of regulation 2 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- 2.8. **"Stock exchange"** means a recognised stock exchange as defined under clause (f) of section 2 of the Securities Contracts (Regulation) Act, 1956;
- 2.9. **“Specified securities”** means ‘equity shares’ and ‘convertible securities’ as defined under clause (zj) of sub-regulation (1) of regulation 2 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- 2.10. **“Subsidiary”** means a subsidiary as defined under sub-section (87) of section 2 of the Companies Act, 2013;

All other expressions unless defined herein shall have the same meaning as have been assigned to them under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and all other applicable regulations and provision of law for the time being in force and shall be subject to any modifications or amendments or re-enactments thereof effected from time to time by way of an ordinance or legal enactment.

3. KEY PRINCIPLES IN DETERMINING MATERIALITY

An information or an event is considered to be material when it is likely to impact the normal price or value of the securities of the Company. Where the price or value of the securities of the Company in the normal course is likely to be affected on the basis of the disclosure of an event or information, such event or information is to be regarded as material. Accordingly, the following events and guidelines shall be considered while testing materiality for disclosure of an event/information:

A. EVENTS WHICH SHALL BE DEEMED MATERIAL

- 1. Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation, merger, demerger or restructuring), sale or disposal of any unit(s), division(s), whole or substantially the whole of the undertaking(s) or subsidiary of the

Company, sale of stake in associate company 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. New Rating(s) or Revision in rating(s);
4. Outcome of Meetings of the Board of the Company 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).
Provided that in case of board meetings being held for more than one day, the financial results shall be disclosed within thirty minutes of end of the meeting for the day on which it has been considered.
(information mentioned in point 4 (a) to (i) will be intimated to Stock Exchange(s) within 30 minutes of the closure of the Board Meeting)
5. Agreements (viz. shareholder agreement(s), joint venture agreement(s), family settlement agreement(s) (to the extent that it impacts management and control of the Company), 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. Agreements entered into by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel, employees of the Company or of its holding, subsidiary or associate company, among themselves or with the Company or with a third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the Company or impose any restriction or create any liability upon the Company, shall be disclosed to the Stock Exchanges, including disclosure of any rescission, amendment or alteration of such agreements thereto, whether or not the Company is a party to such agreements:

Provided that such agreements entered into by the Company in the normal course of business shall not be required to be disclosed unless they, either directly or indirectly or potentially or whose purpose and effect is to impact the management or control of

the Company or they are required to be disclosed in terms of any provisions of the SEBI Regulations 2015;

7. Fraud or defaults by the Company, its promoter, director, key managerial personnel, senior management or subsidiary or arrest of key managerial personnel, senior management, promoter or director of the Company, whether occurred within India or abroad;
8. Change in directors, KMP (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), Senior Management, auditor and Compliance Officer;
9. In case of resignation of the auditor of the Company, detailed reasons for resignation of auditor, as given by the said auditor, shall be disclosed by the Company to the stock exchanges as soon as possible but not later than twenty-four hours of receipt of such reasons from the auditor;
10. Resignation of independent director including reasons for resignation: In case of resignation of an independent director of the Company, within seven days from the date of resignation, the following disclosures shall be made to the stock exchanges by the Company:
 - (i) The letter of resignation along with detailed reasons for the resignation as given by the said director;
Name of listed entities in which the resigning director holds directorships, indicating the category of Directorship and membership of Board committees, if any.
 - (ii) The independent director shall, along with the detailed reasons, also provide a confirmation that there is no other material reasons other than those provided.
 - (iii) The confirmation as provided by the independent director above shall also be disclosed by the Company to the stock exchanges along with the disclosures as specified in sub-clause (i) and (ii) above.
11. In case of resignation of key managerial personnel, senior management, Compliance Officer or director other than an independent director; the letter of resignation along with detailed reasons for the resignation as given by the key managerial personnel, senior management, Compliance Officer or director shall be disclosed to the stock exchanges by the Company within seven days from the date that such resignation comes into effect.
12. In case the Managing Director or Chief Executive Officer of the Company was indisposed or unavailable to fulfil the requirements of the role in a regular manner for more than 45 days in any rolling period of 90 days, the same along with the reasons for such indisposition or unavailability, shall be disclosed to the stock exchange(s).
13. Appointment or discontinuation of share transfer agent;
14. Resolution plan/ Restructuring in relation to loans/borrowings from banks/financial institutions including the following details:

- (i) Decision to initiate resolution of loans/borrowings;
 - (ii) Signing of Inter-Creditors Agreement (ICA) by lenders;
 - (iii) Finalization of Resolution Plan;
 - (iv) Implementation of Resolution Plan;
 - (v) Salient features, not involving commercial secrets, of the resolution/ restructuring plan as decided by lenders.
15. One time settlement with a bank;
16. Winding-up petition filed by any party / creditors;
17. 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;
18. Proceedings of Annual and extraordinary general meetings of the Company;
19. Amendments to memorandum and articles of association of Company, in brief;
20. a. Schedule of analyst or institutional investors meet at least 2 working days in advance (excluding the date of the intimation and the date of the meet) and presentations made by the Company to analysts or institutional investors;'
- Explanation: For the purpose of this clause 'meet' shall mean group meetings or group conference calls conducted physically or through digital mean.
- b. Audio or video recordings and transcripts of post earnings/quarterly calls, by whatever name called, conducted physically or through digital means, simultaneously with submission to the recognized stock exchange(s), in the following manner:
- i. the presentation and the audio/video recordings shall be promptly made available on the website and in any case, before the next trading day or within twenty-four hours from the conclusion of such calls, whichever is earlier;
 - ii. the transcripts of such calls shall be made available on the website within five working days of the conclusion of such calls
21. The events in relation to the corporate insolvency resolution process (CIRP) of a listed corporate debtor under the Insolvency Code as may be specified under SEBI LODR Regulation 2015;
22. Initiation of Forensic audit: In case of initiation of forensic audit, (by whatever name called), the disclosures shall be made to the stock exchanges by the Company as specified in SEBI LODR Regulation, 2015.
23. Announcement or communication through social media intermediaries or mainstream media by directors, promoters, key managerial personnel or senior management of the Company, in relation to any event or information which is material for the Company and is not already made available in the public domain by the Company.
24. Action(s) initiated or orders passed by any regulatory, statutory, enforcement authority or judicial body against the Company or its directors, key managerial personnel, senior

management, promoter or subsidiary, in relation to the Company.

25. Action(s) taken or orders passed by any regulatory, statutory, enforcement authority or judicial body against the Company or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the Company.
26. Voluntary revision of financial statements or the report of the board of directors of the Company under section 131 of the Companies Act, 2013.

B. THE FOLLOWING EVENTS SHALL BE CONSIDERED MATERIAL SUBJECT TO THE APPLICATION OF THE GUIDELINES MENTIONED IN CLAUSE (C)

1. Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division;
2. Any of the following events pertaining to the Company:
 - (a) arrangements for strategic, technical, manufacturing, or marketing tie-up; or
 - (b) adoption of new line(s) of business; or
 - (c) closure of operation of any unit, division or subsidiary (in entirety or in 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) 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 Company 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 Company;
8. Pendency of any litigation(s) or dispute(s) or the outcome thereof which may have an impact on the Company;
9. Frauds or defaults by employees of the Company which has or may have an impact on the Company;
10. Options to purchase securities including any ESOP/ESPS Scheme;
11. Giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party;
12. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.

13. Delay or default in the payment of fines, penalties, dues, etc. to any regulatory, statutory, enforcement or judicial authority.
14. The Company shall disclose all events or information w.r.t the subsidiaries which are material for the Company.

C. THE EVENTS AS ENUMERATED IN CLAUSE (B) ABOVE SHALL BE CONSIDERED MATERIAL ONLY ON APPLICATION OF THE FOLLOWING GUIDELINES

1. The omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly; or
2. 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
3. the omission of an event or information, whose value or the expected impact in terms of value, exceeds the lower of the following:
 - a. 2% of turnover, as per the last audited consolidated financial statements of the Company;
 - b. 2% of net worth, as per the last audited consolidated financial statements of the Company, except in case the arithmetic value of the net worth is negative;
 - c. 5% of the average of absolute value of profit or loss after tax, as per the last three audited consolidated financial statements of the Company
4. In case where the criteria specified in sub-clauses 1, 2 and 3 is not applicable, an event or information may be treated as being material if in the opinion of the authorized Key Managerial Personnel of the Company, the event or information is considered material.

D. ANY OTHER INFORMATION/EVENT VIZ. MAJOR DEVELOPMENT THAT IS LIKELY TO AFFECT BUSINESS:

Events/ Information that may include but are not restricted to-

- a. Emergence of new technologies;
- b. Expiry of patents;
- c. Any change of accounting policy that may have a significant impact on the accounts, etc.;

- d. 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;
- e. Any Market Sensitive Information as may be determined the Board/ authorized Key Management Personnel from time to time;
- f. Any event which in the view of the Board/ authorized Key Management Personnel is material.

4. ADMINISTRATIVE MEASURES

4.1. Mr. Raj K. Chandaria, Chairman & Managing Director of the Company have been authorised to determine Materiality of any event or information.

4.2. Contact details:

Sr. no.	Name & Designation	Contact details
1	Mr. Raj K. Chandaria, Chairman & Managing Director (Authorised to determine materiality of event or information)	1202, 12 th Floor, Tower B, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel (West), Mumbai – 400 013 Tel. No.: 022 – 66663632 Fax No.: 022 – 66663777 E-mail ID: secretarial@aegisindia.com

5. INTERPRETATION

In any circumstance where the terms of this policy differ from any existing or newly enacted law, rule, regulation or standard governing the Company, the law, rule, regulation or standard will take precedence over these policies and procedures until such time as this policy is changed to conform to the law, rule, regulation or standard.

6. GUIDANCE ON WHEN AN EVENT/INFORMATION IS DEEMED TO BE OCCURRED

- 6.1 The events/information shall be said to have occurred upon approval by the Board e.g. further issue of capital by rights issuance and in certain events/information after approval of both i.e. Board and shareholders that is to say, after the approval of the shareholders of the Company;
- 6.2 The events/ information that may be of price sensitive nature such as declaration of dividends etc., on receipt of approval of the event by the Board, pending Shareholder's approval;
- 6.3 In the events/information such as natural calamities, disruption etc. can be said to have occurred when the Company becomes aware of the events/information, or as

soon as, an officer of the entity has, or ought to have reasonably come into possession of the information in the course of the performance of his duties;

7. DISCLOSURE

Mr. Raj Chandaria, the Chairman & Managing Director of the Company, shall observe the following for proper and timely disclosure of any material events/ information as defined hereon:

1. For determining materiality of any event/transaction, reference is to be made to this Policy and the Regulations.
2. The Company shall first disclose all events or information which are material in terms of this policy and the SEBI Regulations, 2015 as soon as reasonably possible and in any case not later than the following:
 - a. 30 minutes from the closure of the meeting of the board of directors in which the decision pertaining to the event or information has been taken;
 - b. 12 hours from the occurrence of the event or information, in case the event or information is emanating from within the Company;
 - c. 24 hours from the occurrence of the event or information, in case the event or information is not emanating from within the Company.
3. The disclosures with respect to events for which timelines have been specified in Clause 3(A) above shall be made within such timelines.
4. In case the disclosure is made after the timelines specified above, the Company shall, along with such disclosure provide the explanation for the delay.
5. The details with regard to any fraud/ default by Directors, Promoter or KMP or by the Company or arrest of any Promoter or KMP shall be disclosed at the time of unearthing of the fraud or occurrence of default/ arrest.
6. Disclosure of any material development shall be made on a regular basis of any event, till the time the event is resolved/ closed, with relevant explanations.
7. All the disclosures made to the Stock Exchange under this Policy shall also be disclosed on the Website of the Company and the same shall be hosted for a minimum period of five years.
8. All the disclosures hosted on the Website as aforesaid will be kept in the archive of the Company after expiry of 5 years for a further period of 6 months. However, the Company is not responsible for answering any query with regard to the disclosures kept under archive.
9. The Company shall also disclose all the events or information with respect to its Subsidiaries which are material for the Company.

8. AUTHORITY TO MAKE ALTERATIONS

The Board is authorized to make such alterations to this Policy as considered appropriate, subject, however, to the condition that such alterations shall not be inconsistent with the provisions of the Regulations.

Place: Mumbai
Date: 26.07.2023