



Sical Logistics Ltd

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POLICY FOR DISCLOSURE OF MATERIAL EVENTS / INFORMATION

1. Purpose and Scope:

This Policy has been framed in accordance with Clause 30 of Chapter IV of the Securities and Exchange Board of India [Listing Obligations and Disclosure Requirements] Regulations, 2015 ["LODR"] for Disclosure of Material Events / Information which are necessarily to be disclosed to the Stock Exchanges where the securities of the Company have been listed.

The Scope of this Policy is for the purpose of determining the events / information which in the opinion of the Board are Material and needs to be disclosed to the Stock Exchanges within the time limit hitherto defined as per the provisions of LODR.

The purpose of this policy is to define on the disclosure of material events / information and to provide guidance to the Board Members, KMPs and other executives and staff working in the organisation in making decisions and undertaking its responsibility about making public such events / information which may materially affect the performance of the company and thereby impact the share prices of the Company.

All the words and expressions used in this Policy, unless defined hereinafter, shall have the meaning respectively assigned to them under the Listing Agreement and in the absence of its definition or explanation therein, as per the Companies Act, 2013 and the Rules, Notifications and Circulars made/issued thereunder, as amended, from time to time.

2. Key Definitions

"Audit Committee or Committee" means Audit Committee constituted by the Board of Director of the Company, from time to time under provisions of SEBI LODR, 2015, RBI Act and/or the Companies Act, 2013.

"Board of Directors or Board" means the Board of Directors of SICAL, as constituted from time to time.

"Company" means a Company incorporated under the Companies Act, 2013 or under any other acts prior to this.

"Independent Director" means a Director of the Company, not being a whole time Director who is neither a promoter nor belongs to the promoter group of the Company and who satisfies other criteria for independence as laid down under Schedule IV of the Companies

Act, 2013 and Regulation 16[1][b] of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

“LODR” means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

“Material Events” are those that are specified in Para A of Part A of Schedule III of the LODR.

“Other Events” are those as may be decided from time to time and in accordance with Para B of Part A of Schedule III, as specified in sub-regulation (4).

“Policy” means Policy on Disclosure of Material Events/Information.

3. **Criteria for Determination of Materiality of Events / Information**

For determining the materiality of events / information, the following criteria shall be considered.

[a] The omission of an event or information that 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] In case where the criteria of an event / information does not fall in the first two categories, but still in the opinion of the board of directors are considered material.

4. **Disclosure of Materiality of Events or Information**

The events / information as provided in Schedule III of Part A shall upon occurrence the Company shall make disclosures to the Stock Exchanges where its securities are listed.

CATEGORY A

Events considered Material in view of the Board of Directors which needs to be disclosed to the stock exchanges within **24 hours** of the decision taken at the Board Meeting are :

- Acquisition, (including agreement to acquire), Scheme of Arrangement which includes amalgamation / merger / demerger / restructuring), or sale or disposal of unit(s), division(s) or subsidiary of the Company or any other restructuring.
- 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.

- Shareholder agreement, JV, Family settlement agreement, agreement / treaty/ contract with media companies.
- Fraud / default by promoters or key managerial personnel and arrest of KMP or promoter.
- Reference to BIFR and winding-up petition filed by any party / creditors.
- Revision in ratings.

However, if the Management is not in a position to inform the stock exchanges within 24 hours of the decision taken at the Board Meeting, then it shall inform the stock exchange as soon as it is possible with an explanation as to the reason for delay in disclosing the said information.

CATEGORY B

Events / Decisions considered Material in view of the Board of Directors which needs to be disclosed to the stock exchanges within **30 minutes of the closure of the Board Meeting** are:

- Declaration of Dividend and / or cash bonuses recommended or declared and other information pertaining to them.
- Cancellation of dividend with reasons thereof;
- Buyback of shares
- Fund raising proposed to be undertaken.
- Increase in capital by issue of bonus shares
- Reissue of forfeited shares or securities, or the issue of shares or securities held in reserve for future issue
- Alteration of capital
- Financial results
- Voluntary delisting from stock exchanges

CATEGORY C

Other Events / Decisions not considered Material in view of the Board of Directors which however, needs to be disclosed to the stock exchanges **as soon as it is possible but in any case not later than thirty days from the day of occurrence of the event** are :

- Change in Directorships, key managerial personnel, Auditor and Compliance Officer
- Appointment and discontinuance of share transfer agent
- Corporate debt restructuring
- One time settlement with bank.
- 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
- Proceedings of the Annual or Extra-ordinary General Meeting
- Amendments to Memorandum and Articles of Association.

CATEGORY D

Miscellaneous Events / Decisions not considered Material in view of the Board of Directors but which, however, needs to be disclosed to the stock exchanges **as soon as it is possible when the necessary information is ready to be publicised** are :

- Schedule of Analyst or institutional investor meet and presentation.
- Commencement or postponement of the date of commercial production or operation of any unit / division.
- Change in the general character or nature of business brought about by arrangements for strategic, technical manufacturing or marketing tie-up, new line of business or closure of operations of any unit / division
- Capacity addition or new product launch.
- Awarding, bagging / receiving of contracts not in the ordinary course of business.
- Agreements for loan not in the normal course of business.
- Disruption of operation of any one or more units due to natural calamity, strikes and lock-outs.
- Effects arising out of change in regulatory framework applicable to the Company.
- Litigation / dispute / regulatory action(s) with impact.
- Options to purchase securities including ESOP/ESPS scheme
- Giving of guarantees or indemnity or becoming a surety for any third party
- Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.
- Emergence of new technologies,
- Expiry of patents.
- Change in accounting policy.
- Any other information that may be deemed necessary jointly and severally by the KMPs of the Company who would consider that it is necessary for the holders of the securities of the Company to appraise its position and to avoid the establishment of a false market.
- The Board may in its discretion also authorise the KMPs to disclose such events, information or material that in its wisdom may be necessary for the Members of the exchange to know the information.

CATEGORY E

Following are considered to be Material Events / Information in view of the Board of Directors shall have bearing on performance/operation of the company or is price sensitive or shall affect payment of interest or redemption of non convertible debt securities and needs to be disclosed to the stock exchanges **as soon as it is possible when the necessary information is ready to be publicised** are:

(1) expected default in timely payment of interests or redemption or repayment amount or both in respect of the non-convertible debt securities and also default in creation of security for debentures as soon as the same becomes apparent.

(2) any attachment or prohibitory orders restraining the Company from transferring non-convertible debt securities from the account of the registered holders along-with the particulars of the numbers of securities so affected , the names of the registered holders and their demat account details.

(3) any action which shall result in the redemption, conversion, cancellation, retirement in whole or in part of any non-convertible debt securities.

(4) any action that shall affect adversely payment of interest on non-convertible debt securities including default by issuer to pay interest on non-convertible debt securities and failure to create a charge on the assets.

(5) any change in the form or nature of any of its non-convertible debt securities that are listed on the stock exchange(s) or in the rights or privileges of the holders thereof and make an application for listing of the securities as changed, if the stock exchange(s) so require.

(6) any changes in the general character or nature of business / activities, disruption of operation due to natural calamity, and commencement of commercial production / commercial operations.

(7) any events such as strikes and lock outs which have a bearing on the interest payment/principal repayment capacity.

(8) details of any letter or comments made by debenture trustees regarding payment/non-payment of interest on due dates, payment/non-payment of principal on the due dates or any other matter concerning the security, Company and /or the assets along with its comments thereon, if any.

(9) delay/ default in payment of interest or dividend / principal amount/redemption for a period of more than three months from the due date.

(10) failure to create charge on the assets within the stipulated time period.

(11) any instance(s) of default/delay in timely repayment of interests or principal obligations or both in respect of the debt securities including, any proposal for re-scheduling or postponement of the repayment programmes of the dues/debts of the Company with any investor(s)/lender(s).

Explanation.- For the purpose of this sub-para, 'default' shall mean Non-payment of interest or principal amount in full on the pre-agreed date and shall be recognized at the first instance of delay in servicing of any interest or principal on debt.

(12) any major change in composition of its board of directors, which may amount to change in control as defined in Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

(13) any revision in the rating.

(14) the following approvals by board of directors in their meeting:

(a) the decision to pass any interest payment.

(b) short particulars of any increase of capital whether by issue of bonus securities through capitalization, or by way of right securities to be offered to the debenture holders, or in any other way.

(15) all the information, report, notices, call letters, circulars, proceedings, etc concerning non convertible debt securities.

(16) any other change that shall affect the rights and obligations of the holders of non-convertible debt securities any other information not in the public domain necessary to enable the holders of the listed securities to clarify its position and to avoid the creation of a false market in such listed securities or any other information having bearing on the operation/performance of the company as well as price sensitive information.

The Management shall periodically bring to the attention of the Board of Directors of the Company, all information, events or materials which in its opinion has to be brought to the attention of the Members of the Stock Exchanges.

5. Authority for determination of Materiality of events / information

The Key Managerial Personnel (KMPs) consisting of the Managing / Whole-time Director, Chief Financial Officer and the Company Secretary are jointly and severally authorised to determine whether the event / information is material or not and in turn about its time line for disclosure based on the category of information as specified above to the stock exchanges, subject to such information being placed prior to or at the immediate Board Meeting held after the said information being made public.

6. Website Updation / Updates to stock exchanges

The Company shall update all disclosures made under the regulations to the stock exchanges in its website and shall continue to remain hosted in the website for a minimum period of five years and thereafter archived as per the document retention policy of the Company.

The Compliance Officer, of the Company, shall give updates to the Board of Directors and to the Stock Exchanges on any material event that may have been first informed to the stock exchanges including further developments, if any, on such events. Such updates shall also be hosted on the website of the Company.

7. Disclosure of events / information on Subsidiaries

The KMPs of the company jointly and severally in consultation with the Board of Directors shall disclose such events / information about its subsidiary which are considered material in nature and whose disclosure is likely to materially affect the share prices of the Company.

8. Authorisation to KMPs to suo moto accept / deny reported event or information

The Key Managerial Personnel (KMPs) consisting of the Managing / Whole-time Director, Chief Financial Officer and the Company Secretary are jointly and severally authorised to suo moto accept / deny any report event or information, which has been unauthorisedly made public by media or by any other means including but not limited to electronic means. They are further authorised to respond to the rumours amongst the general public, which has no basis or documentation, in a way which best protects the interests of the Company. Such action taken by the KMPs shall however, be brought to the attention of the Board of Directors at its immediately subsequent meeting.

9. Compliance Officer

The Compliance Officer for the Purpose of complying with the provisions of LODR, 2015 shall be the Company Secretary of the Company.

10. Policy Review

This policy shall be subject to review as may be deemed necessary and to comply with any regulatory amendments or statutory modifications and subject to the necessary approvals of the Board of Directors.

11. Approval of Board of Directors

This policy was approved by the Board of Directors at its meeting held on 07th November, 2015.