

POLICY FOR DISCLOSURE OF MATERIAL EVENTS/INFORMATION

Version	Date of Approval
Approved on	04 th November, 2016
Version 1	25 th May, 2018
Version 2	22 nd May, 2019
Version 3	04 th August, 2023
Version 4	06 th February, 2025

TCI Express Ltd

I. Purpose

The Policy is framed in accordance with the requirements of the Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Regulations).

The objective of the Policy is to determine materiality of events or information of the Company and to ensure that such information is adequately disseminated in pursuance with the requirements of the Regulations and to provide an overall governance framework for such determination of materiality.

II. Applicability

This policy shall be applicable to all the events in the Company, as and when they fall under the criteria enumerated in the policy.

III. Definition

“Authorized Person” shall mean person(s) authorized by the Board of the Company to determine materiality and disclosures of said events in accordance with the Listing Regulations;

“Board of Directors” or “Board” shall mean the Board of Directors of the Company;

“Company” shall mean TCI Express Limited;

“Compliance Officer” shall mean the Company Secretary of the Company;

“Key Managerial Personnel (KMP)” means

- a. Executive Director(s);
- b. Chief Operating Officer;
- c. Chief Financial Officer;
- d. Company Secretary;
- e. Chief Operating Officer; &
- f. Such other officer appointed and designated as KMP by the Board in accordance with the Act.

“Mainstream Media” shall include print or electronic mode of the following:

- a. Newspapers registered with the Registrar of Newspapers for India;
- b. News channels permitted by Ministry of Information and Broadcasting under Government of India;
- c. Content published by the publisher of news and current affairs content as defined under the Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules, 2021; and
- d. Newspapers or news channels or news and current affairs content similarly registered or permitted or regulated, as the case may be, in jurisdictions outside India;

“Material Event” or “Material Information” shall mean such event or information as set out in the Schedule III of the Regulations or as may be determined in terms of clause V of the Policy. In the Policy, the words, “material” and “materiality” shall be construed accordingly.

“Net Worth” shall have the meaning assigned to it in clause (57) Section 2 of the Companies Act, 2013;

“Policy” means this Policy for disclosure of material events or information and as may be amended from time to time

“Regulations or Listing Regulations” means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any modifications, clarifications, circulars or re-enactment thereof;

“Securities” means such securities as defined in section 2(h) of Securities Contracts (Regulation) Act, 1956;

“Senior Management or SMP” shall mean the officers and personnel of the Company, who are members of its core management team, excluding members of the Board and shall specifically comprise of:

- a. All personnel working one level below Executive Directors;
- b. KMPs other than Board Members; &
- c. Function heads as may be decided by the Company from time to time.

"Stock Exchange" means the Stock Exchanges where the Securities of the Company are listed;

“Subsidiary” means a subsidiary as defined under sub-section (87) of section 2 of the Companies Act, 2013;

“Turnover” shall have the meaning assigned to it in clause (91) of Section 2(91) of the Companies Act, 2013;

This Policy is to read with Company’s ‘code of fair disclosure’ and ‘code of conduct for Prevention of Insider Trading’. References of terms can be drawn from said codes. Any other term not defined herein shall have the same meaning as defined in the Companies Act, 2013, the Listing Agreement, Regulations or any other applicable law or regulation to the extent applicable to the Company.

IV. Disclosure of events or information

The Company shall make disclosure of any events or information to the stock exchanges on a timely basis as follows in line with the Clause VIII:

- a) The events as specified in Part (A) of Part A of Schedule III of the Listing Regulations shall be disclosed irrespective of materiality.
- b) The events as specified in Part (B) of Part A of Schedule III of the Listing Regulations shall be disclosed on application of the guidelines for materiality.
- c) In cases where an event occurs or information is available with the Company, which has not been indicated in Para A or B of Part A of Schedule III, but which may have material effect on it, the Company shall make adequate disclosures.
- d) Any other events or information 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, 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.
- e) Events or information with respect to subsidiaries which are material for Company.
- f) Events or information which may have a material effect on the company and/or as specified by the Board of Directors and recommended by Audit Committee of the Company from time to time.

- g) Such other events or information prescribed by the SEBI or any other authority for disclosure from time to time.

V. **Criteria for determination of materiality of events or information & procedure for disclosure thereof**

Materiality will be determined on a case-to-case basis, depending on the facts and the circumstances pertaining to the event or information. It may include information related to the Company's business, operations, or performance, as well as price sensitive information, which has a significant effect on securities investment decisions.

In compliance with Regulation 30 of the Listing Regulations, the Company shall consider the following criteria for determination of materiality of an event or information:

- a) the omission of an event or information, which is likely to result in discontinuity or alteration of events or information already available publicly.
- b) The omission of disclosure of such event or information is likely to result in significant market reaction if the said omission came to light at a later date.
- c) The omission of an event or information, whose value or the expected impact in terms of value, exceeds the lower of the following:
 - (1) 2% of turnover, as per the last audited consolidated financial statements of the Company;
 - (2) 2% of net worth, as per the last audited consolidated financial statements of the Company;
 - (3) 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;
- d) Any other event or information which is treated as being material in the opinion of the Board of Directors of the Company.

VI. **Authority to certain Key Managerial Personnel**

The Executive Directors, CFO & the Company Secretary of the Company (Authorized Person) shall severally have the authority to determine Materiality of any event or information and ensure disclosures of the same are made to stock exchange(s), subject to the provisions of this Policy. They shall be further authorised severally to suo moto admit or repudiate any report, event or information, which has unauthorizedly made public by media or any other means including but not limited to electronic means. They shall further be authorized to respond to rumors amongst the general public, which has no basis or credentials, in a way which best protects the interest of the Company.

Contact Details of the Authorized officials:

TCI Express Ltd.,
Plot No. 84, 3rd Floor, Institutional Area, Sector 32, Gurgaon-122 207 (Haryana).
Phone No: 0124 238 1603-07
E Mail ID: secretarial@tcexpress.in

VII. **Procedure for disclosure**

All functional and departmental heads of the Company shall be under obligation to promptly report any significant or material events, as well as price-sensitive information arising within their respective areas of operation. An indicative list of such events is outlined in Schedule III of the Regulations. Such events must be communicated to the Company Secretary and in his/her absence, to the CFO or the Executive Directors designated under this Policy, in order to facilitate an assessment of their materiality and, if required, disclosure to the Stock Exchanges.

Based on disclosure received, the Company Secretary then after consulting Authorized Person shall submit the information to the Stock Exchange.

VIII. Time limit for disclosure of material event/information

The Company shall first disclose to the Stock Exchange(s) all events or information which are material in terms of the provisions of this Policy and the Regulations, as soon as reasonably possible and in any case not later than the following:

- a) Within 30 minutes from the closure of the meeting of the board of directors in which the decision pertaining to the event/information or outcome of board meeting for matters specified in Schedule III of the Regulations have taken place;

Provided that where meeting of the board of directors closes after normal trading hours of that day but more than 3 hours before the beginning of the normal trading hours of the next trading day, the Company shall disclose the decision pertaining to the event or information, within 3 hours from the closure of the board meeting:

- 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'

For litigation/dispute, other than tax in terms of sub-paragraph 8 of paragraph B of Part A of Schedule III, disclosure can be made within 72 hours of receipt of the notice by the Company, provided that relevant information is maintained in the structured digital database of the Company, in terms of provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015.

Provided further that disclosure with respect to events for which timelines have been specified in Part A of Schedule III of the Regulations shall be made within such timelines.

IX. Clarification w.r.t event/information reported in mainstream media

The Company Secretary should be contacted about any inquiries regarding specific events, price-sensitive information appearing on news reports or in mainstream media or otherwise. The Company Secretary will evaluate such matters in consultation with the Executive Directors, the CFO, or where necessary, the Board of Directors and provide requisite clarification, as sought by the appropriate authority.

X. Archival Policy

All the above disclosures would be hosted on the website of the Company for a minimum period of five years from the date of such hosting. Thereafter, the information would be archived under the Heading "Past events/information" in the Investor Relations section and would be retained on the website for such period as may be decided by the Executive Directors or CFO or the Company Secretary of the Company.

XI. Amendment

The Board of Directors may amend this Policy, as and when deemed fit.

In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s),

circular(s) etc. shall prevail upon the provisions given in this Policy and the Policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.

Nothing in this Policy is intended to restrict the Company from voluntarily disclosing any additional events/information to the Stock Exchanges.

XII. Code of Insider Trading and Fair Disclosure

This Policy shall be read in alignment with Company's "code of fair disclosure" and unpublished price sensitive information (UPSI) provisions provided under the "Code of conduct for prevention of Insider Trading", adopted pursuant to Regulation 9 of the SEBI (Prohibition of Insider Trading) Regulations, 2015.

XIII. Communication of this Policy

The Policy shall come into force with immediate effect. A copy of this Policy shall be circulated to the Board/KMP/SMP/Management and respective functional/departmental heads of Company or its subsidiaries. They are responsible for reporting material events or information or possible material events or information in the area of their operation.

XIV. Dissemination of Policy and training to Employees

Apart from circulation to Board/KMP/SMP/Management and respective functional/departmental head, this Policy, along with the requirements under Regulation 30, shall be made accessible to all employees through the website of the Company. Additionally, the Company will organize relevant training programs to raise awareness about identifying information or events that may require disclosure under Regulation 30 of the Regulations. The aim is to ensure that employees are equipped with the knowledge to inform the Authorized Person, who are responsible for determining material events, so that appropriate actions can be taken as necessary.

This Policy shall be posted on the website of the Company at www.tciexpress.in.