



Lancer Container Lines Ltd.

Date: 12th August, 2024.

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai- 400001

Subject: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for various policies adopted / revised by the Board of Directors.

Ref. Scrip Code - 539841 i.e. Lancer Container Lines Limited

Dear Sir/Madam

In continuation with the outcome for the Board Meeting held Today, Monday, 12th August 2024, and in pursuance of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform your good self that the Board of Directors of the Company on its meeting held Today, Monday, 12th August, 2024, has adopted & revised the following policies:

- a) Policy on Disclosure of Materiality of Events or Information - Revised.
- b) Policy on determining Material Subsidiary.
- c) Policy on Dividend Distribution - Adopted Voluntarily.
- d) Policy on Risk Management - Adopted Voluntarily.
- e) Policy on Nomination and Remuneration Committee.

The aforementioned policies are enclosed herewith for your reference and the same shall be disseminated on the website of the company. Meeting started at 3:00 PM & Concluded at 7:00 PM

This is for your Information and Records.

Thanking you,

Yours sincerely,
On Behalf of Board of Directors
For Lancer Container Lines Limited

Ms. Miti Tailong
Company Secretary and Compliance Officer

Registered Office: Lancer House, Mayuresh Chambers Premises Co-op.Society Ltd, H02,Plot No. - 60, Sec -11, CBD Belapur India 400614 CIN: L74990MH2011 PLC214448 | Website: www.lancerline.com | Email: info@lancerline.com Email: secretarial@lancerline.com | Telephone: +91 22 2756 6940 / 41 / 42 | Fax: +91 22 2756 6939
H.O. : Mumbai. Branch: Nhava Sheva, Mundra, Delhi, Ludhiana, Jaipur, Chennai, Tuticorin, Cochin, Coimbatore, Kolkata, Vizag, Hyderabad, Ahmedabad and Bangalore.



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THE POLICY FOR DETERMINATION OF MATERIALITY OF ANY EVENT / INFORMATION

1. PREFACE:

Under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), every listed entity has to make disclosure of events or information that are deemed material as well as events or information which needs to be disclosed by applying the materiality criteria.

The Company had accordingly framed a policy on November 9TH, 2016 for determination of materiality of events or information required to be disclosed to the Stock Exchanges. SEBI notified amendments to the Listing Regulations vide SEBI (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2015 on June 14, 2023 and the disclosure requirements under Regulation 30 of the Listing Regulations were significantly enhanced.

The Company has now adopted this revised policy for determination of materiality of events or information to ensure compliance with the amended Listing Regulations. The updated Policy has been adopted in the Board Meeting held on 28th May, 2024.

2. PURPOSE OF THE POLICY:

The purpose of this Policy is to guide the Company to make disclosure of events and information as specified in Regulation 30 read with Para A (events which are deemed material) and B (events where materiality threshold needs to be applied) of Part A of Schedule III of the Listing Regulations to the Stock Exchanges.

To comply with the provisions of the Listing Regulations, the Company has to ensure the following:

- 1) Lay down the policy for determining materiality of events/information which require disclosure to the Stock Exchanges where the securities of the Company are listed.
- 2) Authorise one or more Key Managerial Personnel for the purpose of determining materiality of events or information and making necessary disclosures to the Stock Exchanges.
- 3) Provide a mechanism to the Relevant Employees of the Company in identifying any potential material event or information and reporting the same to the authorized Key Managerial Personnel for determining materiality and making necessary disclosure to the Stock Exchanges.

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The Company and its relevant employees shall ensure compliance with this policy and the Listing Regulations to the best of their efforts and apply due diligence and reasonable care.

3. **DEFINITIONS:**

In this Policy, unless the context otherwise requires, the following terms are defined to mean as under:

- (a) “**Act**” means the Companies Act, 2013 including Rules, Schedules and Clarifications issued by the Ministry of Corporate Affairs with any amendment thereto and / or modification thereof from time to time;
- (b) “**Board of Directors**” shall mean the Board of Directors of LANCER CONTAINER LINES LIMITED;
- (c) “**Company**” shall mean LANCER CONTAINER LINES LIMITED;
- (d) “**Listing Regulations**” means the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any amendments thereto and / or modification thereof, from time to time;
- (e) “**Promoter**”, “**Promoter Group**” shall have the same meaning as assigned to them respectively in clauses (oo) and (pp) of sub-regulation (1) of regulation 2 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018;

4. **CRITERIA FOR DETERMINING MATERIALITY OF EVENTS OR INFORMATION:**

Events / information shall be considered as material in nature as per Regulation 30(4) of the Listing Regulations if it meets any of the following criteria:

- **Qualitative Threshold:**

- (a) The omission of an event or information which is likely to result in significant market reaction if the said omission came to light at a later date; or
- (b) The omission of an event or information which is likely to result in discontinuity or alteration of event or information already made available to public; or

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- **Quantitative Threshold:**

The criteria for determination of Materiality of events / information is specified in regulation 30(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The omission of an event or information, whose value, or the expected impact in terms of value, exceeds the lower of the following:

- (a) Two percent of Turnover, as per the last audited consolidated financial statements of the company;
- (b) Two percent 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) Five percent of the average of absolute value of profit or loss after tax, as per the last three audited consolidated financial statements.

In case where the criteria specified hereinabove is not applicable, an event or information may be treated as being material if in the opinion of the Board of Directors of the Company, the event of information is considered material.

Events/information with respect to subsidiaries which are material for the company shall also be disclosed to the Stock Exchanges.

The Company shall also disclose to the Stock Exchanges :

Any other event/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 , etc and brief details thereof and any other information which is exclusively known to the Company which may be necessary to enable the security holders of the Company to appraise its position and to avoid the establishment of a false market in such securities.

Any other event/information which is available with the Company and not indicated in Para A or B of part A of Schedule III of the Listing Regulations, but which may have material effect on it.

5. **AUTHORISATIONS:**

The Board of the Company authorize all Executive and Non-Executive Non-Independent Directors and KMPs to determine the materiality of event or information and authorizes the Company Secretary or in his/her absence Director to make necessary disclosure to the Stock Exchange(s).

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6. **IMPLEMENTATION PROCESS:**

The events reportable under regulation 30 of the Listing Regulations, including the ones enumerated in Annexure-1 of this Policy, shall be immediately informed by the Senior Managerial Officials to the authorized person(s) along with the supporting data to facilitate a prompt and appropriate disclosure.

After evaluating / ascertaining the materiality of events by considering its nature and its disclosure after taking into consideration the various provisions of the Regulations and this Policy, adequate disclosure shall be made to the Stock Exchange(s) within the time-frame prescribed under Listing Regulations.

The Company shall use the electronic facilities provided by the Stock Exchange(s) for dissemination of the information and may subsequently disseminate the same to the website of the Company.

The Company shall adhere to the statutory timeframes for disclosure of information to the Stock Exchange(s). Delay, if any, shall be explained along with the disclosure. Regular updates, if required, shall be made with relevant explanations.

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ANNEXURE - 1

DISCLOSURE OF EVENTS OR INFORMATION

Regulation 30(6) of the Listing Regulations specifies that the listed entity shall first disclose to the Stock Exchange(s) all events or information which are material in terms of the Provisions of the Listing Regulations as soon as reasonably possible and in any case not later than the following:

- i. Thirty 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;
- ii. Twelve hours from the occurrence of the event or information, in case event or information is emanating from within the listed entity;
- iii. Twenty-four hours from the occurrence of the event or information, in case event or information is not emanating from within the listed entity.

TIMELINES FOR THE DISCLOSURE OF EVENTS SPECIFIED IN PART A OF SCHEDULE - III OF THE LISTING REGULATIONS

Para. / Sub-Paragraph	Events	Timelines for Disclosure
A.	Events which shall be disclosed without any application of the guidelines for materiality as specified in sub-regulation 4 of regulation 30:	
1.	Acquisition(s) (including agreement to acquire), Scheme of Arrangement(amalgamation/merger/demerger/restructuring), sale or disposal of any unit(s), division(s), whole or substantially the whole of the undertaking(s) or the subsidiary of the listed entity, sale of stake in associate company of the listed company or any other restructuring.	Within 12 hours
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.	Within 12 hours

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3.	New Rating(s) or Revision in Rating(s)	Within 24 hours
4.	Outcome of meetings of the Board of Directors in following cases : 1.1 dividends and / or cash bonuses recommended or declared or the decision to pass any dividend and the date on which the dividend shall be paid / dispatched; 1.2 any cancellation of dividend with reasons thereof; 1.3 the decision on buyback of securities; 1.4 the decision with respect to fund raising proposed to be undertaken; 1.5 increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares would be credited / dispatched 1.6 reissue of forfeited shares or securities or the issue of shares or securities held in reserve for future issue or the creation in form or manner of new shares or securities or any other rights, privileges or benefits to subscribe to; 1.7 short particulars of any other alterations of capital, including calls; 1.8 financial results; 1.9 decision on voluntary delisting by the listed entity from Stock Exchange(s).	The listed entity shall intimate the Exchange(s) within thirty minutes of the closure of the 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 listed entity), agreement(s) / treaty(ies) / contract(s), with media companies) which are binding and not in normal course of business, revision(s) and amendment(s) and termination(s) thereof.	Within 12 hours (for agreements where listed entity is party); Within 24 hours (for agreements where listed entity is not a party)
5A.	Agreements entered into by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel, employees of the listed entity or its holding, subsidiary or associate company, among themselves or with the listed entity 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 listed entity	Within 12 hours (for agreements where listed entity is party);

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	<p>or impose any restriction or create any liability, upon the listed entity shall be disclosed to the Stock Exchange(s), including disclosure of any rescission, amendment or alteration of such agreement(s) thereto, whether or not the listed entity is a party to such agreement(s):</p> <p>Provided that such agreements entered into by a listed entity 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 listed entity, or they are required to be disclosed in terms of any other provisions of these regulations.</p>	Within 24 hours (for agreements where listed entity is not a party)
6.	Frauds or defrauds by a listed entity, its promoter, director, key managerial personnel, senior management or subsidiary, or arrest of key managerial personnel, senior management, promoter or director whether occurred within India or abroad.	Within 24 hours
7.	Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary, etc.) senior management, Auditor and Compliance Officer.	Within 12 hours (except in case resignation); Within 24 hours (in case of resignation)
7A.	In case of resignation of the auditor of the listed entity, detailed reasons for resignation of auditor, as given by the said auditor.	Timeline as specified in sub-para 7A of Para A of Schedule III.
7B.	Resignation of Independent Director including reasons for resignation.	Timeline as specified in sub-para 7B of Para A of Schedule III.
7C.	Letter of resignation along with detailed reasons for the resignation as given by the Key Managerial Personnel, Senior Management, Compliance Officer or Director	Timeline as specified in sub-para 7C of Para A of Schedule III.

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7D.	In case the Managing Director or Chief Executive Officer of the listed entity was indisposed or unavailable to fulfil the requirements of the role in a regular manner for more than forty-five days in any rolling period of ninety days, the same along with the reasons for such indisposition or unavailability, shall be disposed to the Stock Exchange(s).	Within 12 hours
8.	Appointment or discontinuation of share transfer agent.	Within 12 hours
9.	Resolution plan / Restructuring in relation to loans / borrowings from banks / financial institutions.	Within 24 hours
10.	One time settlement with a bank.	Within 24 hours
11.	Winding up petition filed by any party / creditors.	Within 24 hours
12.	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.	Within 12 hours
13.	Proceedings of an annual and extra-ordinary general meetings of the listed entity.	Within 12 hours
14.	Amendments to the Memorandum and Articles of Association of listed entity, in brief.	Within 12 hours
15.	(a) Schedule of analyst or institutional investors meet and presentations made by the listed entity to analysts or institutional investors. (b) Audio or video recordings or transcripts of post earnings / quarterly calls, by whatever name called, conducted physically or through digital means.	Timeline as specified in sub-para 15 of Para A of Schedule III.
16.	Events in relation to the corporate insolvency resolution process (CIRP) of a listed corporate debtor under the Insolvency Code.	Within 24 hours
17.	Initiation of Forensic Audit: In case of initiation of forensic audit, (by whatever name called) the following disclosures shall be made to the Stock Exchange(s) by the listed entities: (a) The fact of initiation of forensic audit along with name of entity initiating the audit and reasons for the same; if available. (b) Final forensic audit report (other than for forensic audit initiated by regulatory / enforcement agencies) on receipt by the listed entity along with the comments of the management, if any.	Within 12 hours (if initiated by the listed entity); Within 24 hours (if initiated by external agency)

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18.	Announcement or communication through social media intermediaries or mainstream media by directors, senior management of a listed entity, in relation to any event or information which is material for the listed entity in terms of regulation 30 of these regulations and is not already made available in the public domain by the listed entity.	Within 24 hours
19.	Action(s) initiated or orders passed by any regulatory, statutory, enforcement authority or judicial body against the listed entity or its directors, key managerial personnel, senior management, promoter, or subsidiary, in relation to the listed entity, in respect of the following: (a) Search or seizure; or (b) Re-opening of accounts under section 130 of the Companies Act, 2013; or (c) Investigation under provisions of chapter XIV of the Companies Act, 2013.	Within 24 hours
20.	Action(s) taken or orders passed by any regulatory, statutory, enforcement authority or judicial body against the listed entity or its directors, key managerial personnel, senior management, promoter, or subsidiary, in relation to the listed entity, in respect of the following: (a) Suspension; (b) Imposition of fine or penalty; (c) Settlement of proceedings; (d) Debarment; (e) Disqualification; (f) Close of Operations; (g) Sanctions imposed; (h) Warning or caution; or (i) Any other similar action(s) by whatever name called;	Within 24 hours
21.	Voluntary revision of financial statements or the report of the Board of Directors of the listed entity under section 131 of the Companies Act, 2013.	Within 12 hours
B.	Events which shall be disclosed upon application of the guidelines for materiality referred sub-regulation (4) of regulation 30	

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1.	Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit / division.	Within 12 hours
2.	Any of the following events pertaining to the listed entity: (i) Arrangements for strategic, technical, manufacturing or marketing tie-up; or (ii) Adoption of new line(s) of business (iii) Closure of operation of any unit, division, or subsidiary (entirely or piecemeal)	Within 12 hours
3.	Capacity addition or product launch.	Within 12 hours
4.	Awarding bagging / receiving, amendment or termination of awarded / bagged orders/ contracts not in the normal course of business.	Within 24 hours
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.	Within 12 hours (for agreements where listed entity is party); Within 24 hours (for agreements where listed entity is not a party)
6.	Disruptions of operations of any one or more units or divisions of listed entity due to natural calamity (earthquake, flood, fire, etc.) force majeure or events such as strikes, lockouts, lockdowns, etc.	Within 24 hours
7.	Effects arising out of change in regulatory framework applicable to the listed entity.	Within 24 hours
8.	Pendency of any litigation or disputes or the outcome thereof which may have an impact on the listed entity.	Within 24 hours

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9.	Frauds or defaults by the employees of the listed entity which has or may have an impact on the listed entity.	Within 24 hours
10.	Options to purchase securities including any ESOP/ ESPS.	Within 12 hours
11.	Giving guarantees or indemnity or becoming a surety, by whatever name called, for any third party.	Within 12 hour
12.	Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.	Within 24 hours
13.	Delay in payment of fines, penalties, dues, etc. to any regulatory, statutory, enforcement or judicial authority.	Within 12 hours
C.	Any other information/ event viz major development which 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 to the holders of securities of the listed entity to appraise its position and to avoid the establishment of a false market in such securities.	Within 24 hours
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.	Timeline as specified by the Board.

Note: In case the event or information emanates from a decision taken in a meeting of board of directors, the same shall be disclosed within 30 minutes from the closure of such meeting as against the timeline indicated in the above table.

1. The timeline for making such disclosure under regulation 30A of the LODR Regulations is given below:
 - i. Future agreements (Reg. 30A (1)) : the parties to the agreement shall, inform the listed entity about the agreement to which such listed entity is not a party within 2 working days of entering into the agreement or signing an agreement to enter into such agreement.
 - ii. Subsisting agreements (proviso to Reg. 30A (1)) :
 - a. Timeline of the parties to the subsisting agreement to inform the listed entity about the agreement to which such listed entity is not a party: July 31, 2023.

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- b. Timeline for the listed entity to disclose all such subsisting agreements to the Stock Exchange(s) and on its website: August 14, 2023
2. As specified in sub-regulation (4) of LODR Regulations, 2015, any continuing event or information which becomes material pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2023 shall be disclosed by the listed entity within thirty days from the date of coming into effect of the amendment regulations, i.e., by August 14, 2023.

7. **GENERAL**

The above policies shall be subject to review / changes by the Board as may be deemed necessary and in accordance with regulatory amendments, from time to time.

8. **DISCLOSURE OF POLICY:**

This Policy shall be posted on the website of the Company.

The Company shall simultaneously disclose on its website (<https://lancerline.com/>) all such events or information which has been disclosed to the Stock Exchanges under this policy or under the Listing Regulations.

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POLICY FOR DETERMINING MATERIAL SUBSIDIARY

1. BACKGROUND:

Explanation to regulation 16 (1) (c) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) requires every listed company to formulate a policy for determining a “material” subsidiary and Regulation 46(2)(h) of the Listing Regulations requires each listed company to publish such policy under a separate section on its website. This policy for determining a material subsidiary (“Policy”) of BSE Limited (the “Company”) has been adopted at the Board Meeting held on 12/08/2024 , in accordance with the Listing Regulations. The Board of Directors of the Company may amend this policy from time to time provided such amendments are in line with the Listing Regulations.

2. DEFINITIONS:

- a) “Board” or “Board of Directors” shall mean the Board of Directors of the Company.
- b) “Company” means Lancer Container Lines Limited.
- c) “Control” shall include the right to appoint majority of the directors or to control the management or policy decisions exercisable by a person or persons acting individually or in concert, directly or indirectly, including by virtue of their shareholding or management rights or shareholder agreements or voting agreements or in any other manner.
- d) “Independent Director/Public Interest Director” shall have the meaning given to it in the Companies Act, 2013 and Listing Regulations, 2015 and SEBI (Securities Contracts) (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2018.
- e) “Listing Regulations” shall mean the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. SEBI (Listing Regulations).
- f) “Material Subsidiary” means a subsidiary whose income or net worth exceeds ten percent of the consolidated income or net worth, respectively, of the Company and its Subsidiaries in the immediately preceding accounting year.
- g) “Material Unlisted Subsidiary” means an unlisted Material Subsidiary.
- h) “Policy” means this Policy for Determining Material Subsidiaries of the Company.
- i) “Significant Transaction and Arrangement” means any individual transaction or arrangement that exceeds or is likely to exceed 10% of the total revenues or total expenses or total assets or total liabilities, as the case may be, of the Unlisted Subsidiary for the immediately preceding accounting year.

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j) "Subsidiary" shall have the meaning given to it in the Companies Act, 2013.

k) "Unlisted Subsidiary" means an unlisted Subsidiary of the Company.

All other words and expressions used but not defined in this policy, but defined in the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and/or the rules and regulations made thereunder shall have the same meaning as respectively assigned to them in such Acts or rules or regulations or any statutory modification or re-enactment thereto, as the case may be.

3. SIGNIFICANT TRANSACTIONS / ARRANGEMENTS OF UNLISTED SUBSIDIARY COMPANIES

The management of the unlisted subsidiary should periodically bring to the attention of the Board of the directors of the company, a statement of all Significant Transactions and Arrangements entered into by the Unlisted Subsidiary Company.

A transaction or arrangement shall be considered significant if it exceeds or is likely to exceed 10 percent of total revenues or total expenses or total assets or total liabilities, as case may be, of the unlisted subsidiary for the immediately preceding financial year

4. APPOINTMENT OF INDEPENDENT DIRECTOR

At least one (1) independent director of the listed entity is required to be a director on the board of an unlisted material subsidiary, whether incorporated in India or not (with respect to this provision, material subsidiary" shall mean a subsidiary, whose income or net worth exceeds twenty percent of the consolidated income or net worth respectively, of the listed entity and its subsidiaries in the immediately preceding accounting year).).

5. RESTRICTION ON DISPOSAL OF SHARES OF MATERIAL SUBSIDIARY BY THE COMPANY

The company shall obtain prior approval of shareholders by the way of Special resolution if the disposal of shares in its material subsidiary (either on its own or together with other subsidiaries) results in reduction of its shareholding, to less than or equal to 50 percent or the company ceases the exercise of control over such subsidiary;

Such approval shall not require, if the disinvestment is -

1. Under a scheme of arrangement duly approved by a Court/Tribunal, or
2. Under a resolution plan duly approved under section 31 of the Insolvency Code and such an event is disclosed to the recognized stock exchanges within one day of the resolution plan being approved

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6. RESTRICTION ON DISPOSAL OF ITS ASSETS OF MATERIAL SUBSIDIARY

The company shall obtain prior approval of shareholders by the way of Special resolution if any sale, disposal and leasing of assets amounting to more than 20% of the assets of the material subsidiary on an aggregate basis during a financial year;

Such approval shall not require, if such sale, disposal, lease of assets is –

1. Under a scheme of arrangement duly approved by a Court/Tribunal, or
2. Under a resolution plan duly approved under section 31 of the Insolvency Code and such an event is disclosed to the recognized stock exchanges within one day of the resolution plan being approved

7. SECRETARIAL AUDIT

All listed entities and their Indian unlisted material subsidiaries are required to undertake a secretarial audit and annex such reports to the annual report of the listed entity.

8. OTHER PROVISION RELATED TO UNLISTED SUBSIDIARY/ MATERIAL UNLISTED SUBSIDIARY

- a) The Audit Committee of the holding company shall also review the financial statements, in particular, the investments made by the Unlisted Subsidiary.
- b) The minutes of the Board meetings of the Unlisted Subsidiary shall be placed at the Board meeting of the Company.
- c) The management of the Company shall annually present to the Board the list of Material Subsidiaries.

9. WEBSITE

The Policy shall be disclosed on the website of the company.

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DIVIDEND DISTRIBUTION POLICY

The Board of Directors of Lancer Container Lines Limited (“The Company”) at its meeting held on August 12, 2024 had adopted this Dividend Distribution Policy as per the Regulation 43A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force.

OBJECTIVE

The objective of this Policy is to lay down the parameters to be considered by the Board of Directors of the Company prior to recommending and declaring dividend, in a manner which ensures regular return on investment to the shareholders in the form of dividend and also provides adequate capital for reinvesting in the business to generate wealth for all stakeholders in a sustainable manner.

PARAMETERS

The Board would, inter alia, consider the following Business & Financial parameters and Internal & external factors before declaring dividend(s) or recommending dividend(s) to the shareholders:

CIRCUMSTANCES UNDER WHICH THE SHAREHOLDERS MAY OR MAY NOT EXPECT DIVIDEND

The Board of Directors of the Company, while declaring or recommending dividend shall take into consideration the advice of the executive management of the Company and the planned and further investments for growth, ensure compliance with statutory requirements under applicable laws including the provisions of the Companies Act, 2013 and Listing Regulations.

The Board of Directors of the Company may not declare or recommend dividend for a particular period if it is of the view that it would be prudent to conserve capital for the ongoing or planned business expansion or other factors which may be considered by the Board.

BUSINESS & FINANCIAL PARAMETERS & INTERNAL FACTORS

The Board of Directors of the Company shall consider the following financial / internal parameters while declaring or recommending dividend to shareholders:

1. Adverse market conditions and business uncertainty;
2. Inadequate cash balance, Inadequate profits earned during the financial year;
3. Profits from previous financial year(s) and Current year profits arrived at after providing for depreciation in accordance with the provisions of Section 123 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules issued thereunder;
4. Projected operating free cash flow generation after taking into account fund requirements for working capital needs of the business;

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5. Funding requirements for capital expenditure, any organic and inorganic growth opportunities, other business needs to be pursued by the Company; and
6. Past Dividend trends.

EXTERNAL FACTORS:

The Board of Directors of the Company shall consider the following external parameters while declaring or recommending dividend to shareholders:

1. Macro-economic conditions and general business environment;
2. Technological changes which necessitate significant new investments in any of the businesses in which the Company is engaged.
3. Prevailing legal requirements, regulatory conditions or restrictions laid down under the applicable laws including tax laws; and
4. Other factors and/or material events which the Board of Directors may consider necessary to consider from time to time.

UTILISATION OF RETAINED EARNINGS

The Company shall endeavour to utilise the retained earnings in a manner which shall be beneficial to the interests of the Company and also its shareholders.

The Company may utilise the retained earnings for making investments for future growth and expansion plans, for the purpose of generating higher returns for the shareholders or for any other specific purpose, as approved by the Board of Directors of the Company.

PARAMETERS THAT SHALL BE ADOPTED WITH REGARD TO VARIOUS CLASSES OF SHARES

The Company has issued only one class of shares viz. equity shares. In future, if the company issues multiple classes of shares, the parameters of the dividend distribution in respect of any other class of shares will be as per the respective terms of issue and in accordance with the applicable regulations-

REVIEW & AMENDMENTS OF THE POLICY

This policy will be reviewed periodically by the Board and if revised, the Company will announce such changes. The Board may, from time to time, make amendments to this Policy to the extent required due to change in applicable laws and Listing Regulations or as deemed fit on a review.

WEBSITE

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RISK MANAGEMENT POLICY

INTRODUCTION

The Board of Directors of Lancer Container Lines Limited ("The Company") at its meeting of Board of Directors held on August 12, 2024 had adopted this Risk Management Policy ("Policy") which is formulated under the requirements of Regulation 21 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). The Regulation states as under:

To formulate a detailed Risk Management Policy which shall include:

- a framework for identification of internal and external risks specifically faced by the Company, in particular including financial, operational, sectoral, sustainability (particularly, Environment, Social and Governance related risks), information, cyber security risks, legal and regulatory risks or any other risk as may be determined by the Committee;
- Measures for risk mitigation including systems and processes for internal control of identified risks; and
- Business continuity plan.

CONSTITUTION OF RISK MANAGEMENT COMMITTEE

a. The Board has constituted the "Risk Management Committee" and it is in line with the requirements of the Listing Regulations. This Policy and the Terms of Reference of Risk Management Committee are integral to the functioning of the Risk Management Committee and are to be read together.

b. The Board has authority to reconstitute the Risk Management Committee from time to time as it deems appropriate.

RISKS FACTORS

The business of the Company is subject to risks that are external and internal as enumerated below:

External Risk Factors	Internal Risk Factors
Economic Environment and Market conditions	Financial Reporting Risks
Fluctuations in Foreign Exchange	Contractual Compliance
Political Environment	Compliance with Local laws
Competition	Quality and Project Management
Revenue Concentration	Environmental Management

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Inflation and Cost structure	Human Resource Management
Technology Obsolescence	Culture and values

GUIDING PRINCIPLES

In order to fulfil the objectives of this policy and lay a strong foundation for the development of an integrated risk management framework, the policy outlines the following guiding principles of Risk Management:

1. All business decisions will be made with the prior information and acceptance of risk involved;
2. The Risk Management Policy shall provide for the enhancement and protection of business value from uncertainties and consequent losses;
3. All employees of the company shall be made aware of risks in their respective domains and their mitigation measures;
4. The risk mitigation measures adopted by the company shall be effective in the long-term;
5. Risk tolerance levels will be regularly reviewed and decided upon depending on the change in company's strategy;
6. The occurrence, progress and status of all risks will be promptly reported and appropriate actions be taken thereof.

ROLE OF RISK MANAGEMENT COMMITTEE

The Company has a committee of the Board, namely, the Risk Management Committee, which was constituted with the overall responsibility of overseeing and reviewing risk management across the Company. The terms of reference of the Risk Management Committee are as follows:

- To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;
- To monitor and oversee the implementation of the risk management policy, including evaluating the adequacy of risk management systems;
- To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;

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- To keep the board of directors informed about the nature and content of its discussions, recommendations and actions to be taken;
- The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee;
- review of strategic risks arising out of adverse business decisions and lack of responsiveness to changes;
- review of operational risks;
- review of financial and reporting risks;
- review of compliance risks;
- review or discuss the Company's risk philosophy and the quantum of risk, on a broad level that the Company, as an organization, is willing to accept in pursuit of stakeholder value;
- review the extent to which management has established effective enterprise risk management at the Company;
- inquiring about existing risk management processes and review the effectiveness of those processes
- review of strategy and operational initiatives with enterprise-wide risk exposures to ensure risk exposures are consistent with overall appetite for risk; and
- review periodically key risk indicators and management response thereto.

RISK STRATEGY OR MITIGATION OF RISK POLICY

The company mitigates the day to day risks with the following ideologies:

- Compliance with Fair Practices Code: All employees are trained and instructed to follow fair practices as per RBI prescribed guidelines in all their dealings with the customers.
- Grievance Redressal Mechanism(GRM): The Company has a defined GRM in place and the same is communicated to all shareholders and stakeholders of company.
- Legal Obligations: All employees, vendors and associates are required to sign legal contracts wherein specific clauses related to non-disclosure are entered so as to ensure the Company from any reputational risks.
- Market Risk: Management regularly reviews its business model including the areas it wants to operate. The management carries out regular competitive analysis of its peers in the industry so as to remain in competition and change its markets if required.
- Whistle Blower/Fraud Prevention - The Company encourages all its employees to report any non-compliance of stated company processes or policies without fear. All issues reported are categorized for nature and severity:
 - Financial or Non-Financial

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- Major or Minor
 - Procedural Lapse or Gross Violation
 - Breach in Process or Disciplinary Issue
-
- **Technology Infrastructure:** At the facilities where financial operations take place, alternate/back-up connectivity has been provisioned such that in the event connectivity is lost with one service provider, the alternate connection can be utilized.
 - **Financial Risk:** Measuring and managing liquidity needs are vital for effective operations of the company. The Company will identify any short term liquidity gaps and thereby take immediate corrective actions to bridge the same.
 - **Credit Risk:** Key elements of the credit risk management include a structured and standardized credit approval process supported by a strong system, effective training programs, legal and technical due diligence, monitoring and a robust credit risk management strategy at a senior management level.
 - **Compliance Risk:** The responsibility for ensuring compliance with regulatory requirements on a day-to-day basis rests with the Heads, who will comply with the Compliance requirements of the Company. The Internal Audit function assures audit of the compliance levels. Relevant Committees of the board provide oversight for the management of these compliances.

BUSINESS CONTINUITY PLAN

Business Continuity Plans (BCP) are required to be defined for High Impact & High Velocity risk, to enable rapid response to address the consequence of such risks when they materialize. Business Continuity Planning shall be embedded in the Internal Controls and Crisis Management framework for products, systems and processes etc.

REVIEW & AMENDMENTS OF THE POLICY

The Policy shall be reviewed once in every two years by the Risk Management Committee. Any changes or modification to the Policy shall be recommended by the Committee and be placed before the Board of Directors for approval. The Board may, from time to time, make amendments to this Policy to the extent required due to change in applicable laws and Listing Regulations or as deemed fit on a review.

WEBSITE

The Policy shall be disclosed on the website of the company.

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Nomination & Remuneration Policy

- **The Objectives of the Policy**

Pursuant to Section 178 of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014, Companies (Meetings of Board and its Powers Rules, 2014 and Regulation 19 read with Part D of Schedule II of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of every listed Company shall constitute the Nomination and Remuneration Committee. The Company has already constituted Nomination and Remuneration Committee comprising of three Independent and Non-Executive Directors as required under the said laws. This Policy is approved and adopted by the Board at its meeting held on 12th August, 2024 and shall be of guidance for the Board. In order to align with the provisions of the Companies Act, 2013 and the Listing Agreement as amended from time to time.

This Committee and the Policy is formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

While formulating this policy, the Nomination and Remuneration Committee (“NRC”) has considered the factors laid down as under:

- (a) the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
- (b) relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- (c) remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

- **Definitions**

The definitions of some of the key terms used in this Policy are given below.

“**Act**” means the Companies Act, 2013 and rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof.

“**Board**” means Board of Directors of the Company.

“**Company**” means Lancer Container Lines Limited.

“**Key Managerial Personnel**” or “**KMP**” refers to Key Managerial Personnel as defined under the Section 203 of the Act and includes:

- i Managing Director or Whole Time Director or Manager;
- ii Chief Executive Officer (CEO);
- iii Chief Financial Officer (CFO);

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- iv Company Secretary (CS);
- v 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
- vi such other officer as may be prescribed.

“**Nomination and Remuneration Committee**” or “**NRC**” means Nomination and Remuneration Committee of Board of Directors of the Company for the time being in force.

“**Policy or This Policy**” means, “Nomination and Remuneration Policy.”

“**Remuneration**” means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961.

- **Meeting and Quorum of the Committee**

The nomination and remuneration committee shall meet at least once in a year. The quorum for a meeting of the nomination and remuneration committee shall be either two members or one third of the members of the committee, whichever is greater, including at least one independent director in attendance.

- **Constitution and Composition of Nomination and Remuneration Committee**

The committee shall comprise of at least three directors, all directors of the committee shall be non-executive directors; and at least two thirds of the directors shall be independent directors. The Chairperson of the nomination and remuneration committee shall be an independent director. The current members of the NRC committee shall be:

Name	Chairperson/ member	Category
Suresh Babu Sankara	Chairperson	Non-Executive-Independent Director
Narayanan Moolanghat Variyam	Member	Non-Executive-Independent Director
Ameeta Ramesh	Member	Non-Executive-Independent Director

- **Role of The Committee**

The role of the Committee inter alia will be the following:

- a) To formulate a criteria for determining qualifications, positive attributes and independence of a Director.
- b) Formulate criteria for evaluation of Independent Directors and the Board.
- c) Identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
- d) To carry out evaluation of every Director’s performance.

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- e) To recommend to the Board the appointment and removal of Directors and Senior Management.
- f) To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management
- g) Ensure that level and composition of remuneration is reasonable and sufficient, relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
- h) To devise a policy on Board diversity.
- i) To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.
- j) To perform such other functions as may be necessary or appropriate for the performance of such duties.

- **Selection and Nomination of Directors**

The NRC reviews and assesses Board composition and recommends the appointment of new Directors. In evaluating the suitability of individual Board Member, the NRC shall take into account the following criteria regarding qualifications, positive attributes and independence of Director:

1. All Board appointments will be based on merit, in the context of the skills, experience, independence and knowledge, for the Board as a whole to be effective.
2. Ability of the candidates to devote sufficient time and attention to his professional obligations as Director for informed and balanced decision making.
3. Adherence to the prescribed criteria of Independence, if applicable, Code of Conduct and highest level of Corporate Governance in letter and in spirit by the Directors.

Based on recommendation of the NRC, the Board will evaluate the candidate(s) and decide on the selection of the appropriate member. The Board through the Chairman will interact with the new member to obtain his/her consent for joining the Board. Upon receipt of the consent, the new Director will be co-opted by the Board in accordance with the applicable provisions of the Act and Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

- **Selection And Nomination Of Key Managerial Personnel, Senior Management:**

The Company has a well-defined and structured recruitment process for Key Managerial Personnel and Senior Management. The appointment of KMPs shall be approved by the Board of Directors on recommendation from the Committee.

- **Removal of Directors**

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If a Director is attracted with any disqualification as mentioned in any of the applicable Acts, rules and regulations thereunder or due to non - adherence to the applicable policies of the Company, the NRC may recommend to the Board with reasons recorded in writing, removal of a Director subject to the compliance of the applicable statutory provisions.

- **Remuneration Policy for Directors and KMPs**

Non-Executive Directors including Independent Directors

The Nomination and Remuneration Committee shall decide the basis for determining the compensation, both fixed and variable, to the Non-Executive Directors including Independent Directors whether as commission, stock options or otherwise. The Committee shall take into consideration various factors such as director's participation in Board and Committee meetings during the year, other responsibilities undertaken, such as membership or chairmanship of committees, time spent in carrying out their duties, role and functions as envisaged in Act and such other factors as the committee may consider deem fit for determining the compensation. The remuneration to Non-Executive Directors, shall be recommended by NRC to the Board. The Board shall approve the remuneration to Non-Executive Directors within the overall limits specified in the Shareholders resolution.

The sitting fee payable to the Non-Executive Directors for attending the Board and Committee meetings shall be fixed subject to the statutory ceiling. The fee will be reviewed periodically and aligned to comparable best in class companies.

Executive Directors

The remuneration to Chairman, Managing Director, if any and Executive Director(s), if any, shall be recommended by NRC to the Board. The remuneration may consist of both fixed compensation and variable compensation and shall be paid as salary, commission, performance bonus, stock options (where applicable), perquisites and fringe benefits as approved by the Board and within the overall limits specified in the shareholders resolution. While the fixed compensation is determined at the time of their appointment, the variable compensation will be determined annually by the NRC based on their performance.

The Nomination and Remuneration Committee will determine the annual variable pay compensation in the form of annual incentive and annual increment for the Executive Directors based on Performance evaluation of individual Director as well as Company.

Key Managerial Personnel (KMPs)

Pursuant to the provisions of Section 203 of the Act, the Board shall approve the terms and conditions of appointment including the remuneration of KMPs at the time of their appointment. The appointment and remuneration of Key Managerial Personnel should be approved by the Board on the basis of recommendation made by the NRC. The appointment of Chief Financial Officer ("CFO") should also be approved by the Audit Committee after assessing the qualifications, experience and background, etc. of the candidate, wherever applicable. Pursuant to the provisions of Section 203 of the Act, the Board shall approve the appointment and remuneration of KMPs and at the time of their appointment after seeking the inputs from the Audit Committee and recommendation of the NRC. Any revision in the

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remuneration, in whatsoever form, of the KMPs shall be approved and recommended by NRC to the Board for approval. The remuneration shall be consistent with the Competitive position of the salary for similar positions in the industry and their qualifications, experience, roles and responsibilities. The remuneration to Directors, KMP's and senior management involves balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company its goals.

The Board and the NRC may also establish further rules and procedures and grant necessary delegations, from time to time, to give effect to this Policy

- **Board Diversity**

The Committee shall ensure that a transparent board nomination process is in place which is based on merit. The Committee shall encourage diversity of thought, skills, experience, background, knowledge, ethnicity, perspective, age and gender. The Committee shall ensure that the Board has adequate independence in person as well as in its decisions. This Committee shall assess issues of diversity of the Board from time to time.

- **Dissemination**

Information on the total remuneration of Members of the Company's Board of Directors, Senior Management Personnel may be disclosed in the Company's annual financial statements. The Company's Remuneration Policy shall be published on its website.

- **Policy Review**

This policy shall be reviewed from time to time so that the policy remains compliant with the applicable legal requirements.

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