**VRL LOGISTICS LIMITED**

**POLICY FOR DISCLOSURE OF EVENTS**

**1. PREAMBLE**:

Pursuant to Regulation 30 (4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (Hereinafter called as “**The Regulations**”) every listed Company shall frame a policy for determination of Materiality based on the criteria specified in the said regulations. This policy *inter alia* provides for methodology for determining an event or information to be categorized as Material which would then required to be intimated to Stock Exchanges where the shares of the Company are listed.

**1.2 OBJECTIVE:**

This policy is intended to ensure the proper disclosure and reporting of events or material information as applicable, to the Stock Exchanges where the shares of the Company are listed.   Provisions of this policy are designed to govern the disclosure and reporting requirements to ensure fairness and promptness in the reporting and disclosure of material events or information as may be applicable in spirit as well as in compliance with the applicable laws. Further, the Board may amend this policy from time to time as may be required. The Board of Directors reserve the power to review and amend this policy from time to time.

This policy is framed as per requirement of Regulation 30 (4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

**2. DEFINITIONS**

2.1 Act: “Act” means the Companies Act, 2013 including any amendment or modification thereof.

2.2 Board: Board means Board of Directors of the Company

2.3 Company: “Company” means VRL Logistics Limited.

2.4 Director: “Director” means a person as defined in Section 2(34) of the Companies Act, 2013.

2.5 Employees: “Employees” shall mean the employees and office-bearers of the Company, including but not limited to Whole Time Directors.

2.6 Key Managerial Personnel: “Key Managerial Personnel” shall mean the officers of the Company as defined in Section 2(51) of the Companies Act, 2013 and rules prescribed there under.

2.7 Material event or information: “Material event or information” shall mean any event or information which in the opinion of Board is material and includes events or information omission of which:

a) is likely to result in discontinuity or alteration of event of information already available publicly

b) is likely to result in significant market reaction if the said omission came to light at a later date

2.8 Regulations: “Regulations” shall mean SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

2.9 Stock Exchange or Exchanges: “Stock Exchange or Exchanges” shall mean BSE Limited and National Stock Exchange of India Limited

2.10 Any other term not defined herein shall have the same meaning as defined in the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, Companies Act, 2013, Securities Contract Regulation Act or any other applicable law or regulations.

**3. CRITERIA FOR DETERMINATION OF MATERIALITY OF EVENTS / INFORMATION**

3.1 The following shall be the criteria for determination of materiality of events / information in compliance with the Regulations:

a. The event / information shall be considered material if its omission would in the opinion of the Board result in discontinuity or alteration of event or information already available publicly; or

b. The event / information shall be considered material if the omission of an event or information is likely to result in significant market reaction if the said omission came to light at later date

3.2 The events / information enlisted under Clause 4 hereinbelow shall be treated as material and shall require to be intimated to the stock exchanges within the time lines specified in this policy.

**4. MATERIAL EVENTS / INFORMATION**

Notwithstanding anything contained in Clause 3.1 of the Policy, the following events / information shall be treated as Material and are required to be intimated to Stock Exchanges on the occurrence of such event or upon receiving information and that such intimation would need to be made within the timelines specified hereunder:

1. Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division of the Company.
2. Change in the general character or nature of business brought about by arrangements for strategic, technical, manufacturing, or marketing tie-up, adoption of new lines of business or closure of operations of any unit/division (in entirety or piecemeal) of the Company.
3. Significant Capacity addition / reduction
4. Launching of a new product / service launch.
5. Awarding, bagging/ receiving, amendment or termination of awarded/bagged orders/contracts not in the normal course of business.
6. Agreements (viz. loan agreement(s) or any other agreement(s) which are binding and not in the normal course of business) and material revision(s) or amendment(s) or termination(s) thereof.
7. 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.
8. Effect(s) arising out of change in the regulatory framework applicable to the Company
9. Litigation(s) / dispute(s) / regulatory action(s).
10. Fraud/defaults etc. by directors / key managerial personnel of a material natureor employees of the Company.
11. Options to purchase securities including any ESOP/ESPS Scheme.
12. Giving of guarantees or indemnity or becoming a surety for any third party.
13. Granting, withdrawal, surrender , cancellation or suspension of key licenses or regulatory approvals.

**5. PRESIDING OFFICER AND DETERMINATION OF MATERIALITY OF EVENT / INFORMATION**

5.1 The Chief Financial Officer and the Company Secretary and Compliance Officer or any other Key Managerial Personnel authorized by the Board of the Company shall be the presiding officers for the purpose of this policy and shall be under an obligation to perform the following duties:

1. He shall act in accordance with the procedure laid down in this Policy and in compliance with the Regulations prescribed by SEBI in this behalf
2. He shall determine the materiality of event / information subject to conditions specified in clause 3 of the Policy.
3. He shall intimate / caused to be intimated to the Stock Exchanges every such event / information as determined in accordance with clause *b* above within the such time as prescribed in the policy
4. He shall exercise his duties with due and reasonable care, skill and diligence.

**6. DISCLOSURE OF MATERIAL EVENTS / INFORMATION**

6.1 Disclosure of events to Stock Exchanges:

1. Events or Information provided in clause 4 of the Policy shall be intimated to the Stock Exchanges within 24 hours from occurring of an event or upon getting information in respect thereof.
2. Events or information as determined material in compliance with the sub clause b of clause 5 of the policy shall be intimated to the Stock Exchanges within 24 hours or such time as may be decided by the Presiding Officer but not later than 72 hours of occurring of an event or getting information
3. Contact details of the Presiding Officers shall be disclosed to the Stock Exchanges.

6.2 Disclosure on website of the Company

1. Any intimation to Stock Exchanges as per sub clause 1 of clause 6 of the Policy shall simultaneously be hosted on the functional website of the Company
2. Contact details including Email ID and Direct Contact Number of the Presiding officers shall be hosted on the website of the Company.

**7 AMENDMENTS TO THE POLICY**

The Board of Directors can 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 hereunder and this Policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.