



TCI FINANCE LIMITED

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POLICY FOR DETERMINATION OF MATERIALITY

**Pursuant to Regulation 30 of the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015
(As framed and approved by the Board of directors of the company at its
meeting held on November 3, 2015)**

TABLE OF CONTENTS

S. No	Details	Page No
1.	Legal Framework	3
2.	Definitions	3
3.	Purpose	3
4.	Criteria for determination of Materiality of events/information	4
5.	Guidance on when an event/information has occurred	4
6.	Disclosure of events/information & preservation thereof	5
7.	Events/ Information under Para A, B & C of Part A of Schedule III	6
8.	Key Managerial Personnel (KMP) responsible for determination of materiality of events/information.	7
9.	Archival Policy	8
10.	Disclosures	8
11.	General	8
12.	Amendment	8

1. LEGAL FRAMEWORK

The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") notified on Sept 02, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dtd. Sept 09, 2015 and pursuant to Reg. 30 of the Listing Regulations requires every listed company which has its equity shares and other convertible securities listed to frame a policy for determination of materiality, based on the criteria as specified, duly approved by its Board of directors, which shall be disclosed on its website.

The Board of Directors of TCI Finance (the "Company") is obliged to formulate a policy for "Materiality of Events/Information" to comply with the requirements of Regulation 30 of the Listing Regulations. The Board shall review, and if found required, may amend this policy from time to time.

This Policy is effective from 1 December, 2015.

2. DEFINITIONS

1. **"Board"** means "Securities and Exchange Board of India."
2. **"Board of Directors"** means the Board of Directors of TCI Finance Limited, as constituted from time to time.
3. **"Company"** means "TCI Finance Limited."
4. **"Listing Regulations"** means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
5. **"Key Managerial Personnel"** mean Key managerial personnel as defined in sub-section (51) of section 2 of the Companies Act, 2013.
6. **"Material Event" or "Material Information"** shall mean such event or information as specified under Regulation 30 of the Listing Regulations read with Schedule III Part A.
7. **"Material Subsidiary"** shall mean any subsidiary of the company which is or has been determined as a material subsidiary as per the provisions of the Regulations.
8. **"Listing Regulations"** means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
9. **"Schedule"** means Schedule III of the listing regulations.

3. PURPOSE

Every listed entity shall make disclosures of any events or information which, in the opinion of the Board of directors of the listed company, is material.

- ✓ Events specified in Para A of Part A of Schedule III are deemed to be material events and listed entity shall make disclosures of such events.

- ✓ Events specified in Para B of Part A of Schedule III shall be disclosed by the listed entity, based on application of the guidelines for materiality.
- ✓ Events specified in Para C of Part A of Schedule III shall be disclosed by the listed entity.

For this purpose, every listed company which has its equity shares and/or other convertible securities listed to frame a policy for determination of materiality, based on the criteria as specified, duly approved by its Board of directors, which shall be disclosed on its website.

4. CRITERIA FOR DETERMINATION OF MATERIALITY OF EVENTS/INFORMATION

Pursuant to Reg. 30(4), listed entity shall consider the following criteria for determination of materiality of events/ information:

- (a) The omission of an event or information, which 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 insignificant market reaction if the said omission came to light at a later date;
- (c) In case where the criteria specified in sub-clauses (a) and (b) are not applicable, an event/information may be treated as being material if in the opinion of the Board of directors of listed entity, the event / information is considered material.

5. GUIDANCE ON WHEN AN EVENT/INFORMATION HAS OCCURRED

1. The listed entity may be confronted with the question as to when an event/information can be said to have occurred.
2. In certain instances, the answer to above question would depend upon the stage of discussion, negotiation or approval and in other instances where there is no such discussion, negotiation or approval required viz. in case of natural calamities, disruptions etc., the answer to the above question would depend upon the timing when the listed entity became aware of the event/information.
 - 2.1. In the former, the events/information can be said to have occurred upon receipt of approval of Board of Directors e.g. further issue of capital by rights issuance and in certain events/information after receipt of approval of both i.e. Board of Directors and Shareholders.

However, considering the price sensitivity involved, for certain events e.g. decision on declaration of dividends etc., disclosure shall be made on receipt of approval of the event by the Board of Directors, pending Shareholder's approval.

- 2.2. In the latter, the events/information can be said to have occurred when a listed entity becomes aware of the events/information, or as soon as, an officer of the

entity has, or ought to have reasonably come into possession of the information in the course of the performance of his duties.

Here, the term 'officer' shall have the same meaning as defined under the Companies Act, 2013 and shall also include promoter of the listed entity.

6. DISCLOSURE OF EVENTS/INFORMATION AND PRESERVATION THEREOF

The listed entity shall first disclose to stock exchange of all events, as specified in Part A of Schedule III, or information as soon as reasonably possible and not later than 24 hours from the occurrence of event or information.

Provided that in case the disclosure is made after 24 hours of occurrence of the event or information, the listed entity shall, along with such disclosures provide explanation for delay.

Provided further that the disclosure of events specified in sub-para 4 of Para A of Part A of Schedule III i.e. outcome of Board Meeting, shall be made within 30 minutes of the conclusion of the Board Meeting.

In addition to the above, the listed entity shall ensure the following:

1. It shall disclose on its website all such events or information which has been disclosed to stock exchange and such disclosures shall be hosted on the website of the company for a minimum period of 5 years and thereafter as per the archival policy of the company, as disclosed on its website.
2. The listed entity shall disclose all events or information with respect to subsidiaries which are material for the listed entity.
3. The listed entity shall provide specific and adequate reply to all queries by stock exchanges with respect to any events or information.
4. The listed entity, where an event or an information is available with the entity, which has not been included in Part A of Schedule III, but which may have material effect on it, is required to make adequate disclosures in regard thereof.

7. EVENTS/INFORMATION UNDER PARA "A", "B" & "C" OF PART A OF SCHEDULE III

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), or sale or disposal of any unit(s), division(s) or subsidiary of the listed entity or any other restructuring.
2. Issuance or forfeiture of securities, split or consolidation of shares, buyback of securities, any restriction on transferability of securities or alteration in terms or structure of existing securities including forfeiture, reissue of forfeited securities, alteration of calls, redemption of securities etc.

3. Revision in Rating(s).
4. Outcome of Meetings of the Board of directors: The listed entity shall disclose to the Exchange(s), within 30 minutes of the closure of the meeting, held to consider the following:
 - a) dividends and/or cash bonuses recommended or declared or the decision to pass any dividend and the date on which dividend shall be paid/dispatched;
 - b) any cancellation of dividend with reasons thereof;
 - c) the decision on buyback of securities;
 - d) the decision with respect to fund raising proposed to be undertaken
 - e) increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall be credited/dispatched;
 - f) reissue of forfeited shares or securities, or the issue of shares or securities held in reserve for future issue or the creation in any form or manner of new shares or securities or any other rights, privileges or benefits to subscribe to;
 - g) short particulars of any other alterations of capital, including calls;
 - h) financial results;
 - i) decision on voluntary delisting by the listed entity from stock exchange(s).
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) or amendment(s) and termination(s) thereof.
6. Fraud/defaults by promoter or key managerial personnel or by listed entity or arrest of key managerial personnel or promoter.
7. Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), Auditor and Compliance Officer.
 - 7A. In case of resignation of the auditor of the listed entity, detailed reasons for resignation of auditor, as given by the said auditor, shall be disclosed by the listed entities to the stock exchanges as soon as possible but not later than twenty four hours of receipt of such reasons from the auditor.
 - 7B. Resignation of auditor including reasons for resignation: In case of resignation of an independent director of the listed entity, within seven days from the date of resignation, the following disclosures shall be made to the stock exchanges by the listed entities:
 - i. Detailed reasons for the resignation of independent directors as given by the said director shall be disclosed by the listed entities to the stock exchanges.
 - ii. The independent director shall, along with the detailed reasons, also provide a confirmation that there is no other material reasons other than those provided.
 - iii. The confirmation as provided by the independent director above shall also be disclosed by the listed entities to the stock exchanges along with the detailed reasons as specified in sub-clause (i) above.]

8. Appointment or discontinuation of share transfer agent.
9. Corporate debt restructuring.
10. One time settlement with a bank.
11. Reference to BIFR and winding-up petition filed by any party /creditors.
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.
13. Proceedings of Annual and extraordinary general meetings of the listed entity.
14. Amendments to memorandum and articles of association of listed entity, in brief.
15. Schedule of Analyst or institutional investor meet and presentations on financial results made by the listed entity to analysts or institutional investors;
16. Re-classification of Promoter as Public Shareholder
17. The following events in relation to the corporate insolvency resolution process (CIRP) of a listed corporate debtor under the Insolvency Code:
 - a) Filing of application by the corporate applicant for initiation of CIRP, also specifying the amount of default;
 - b) Filing of application by financial creditors for initiation of CIRP against the corporate debtor, also specifying the amount of default;
 - c) Admission of application by the Tribunal, along with amount of default or rejection or withdrawal, as applicable;
 - d) Public announcement made pursuant to order passed by the Tribunal under section 13 of Insolvency Code;
 - e) List of creditors as required to be displayed by the corporate debtor under regulation 13(2)(c) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016;
 - f) Appointment/ Replacement of the Resolution Professional;
 - g) Prior or post-facto intimation of the meetings of Committee of Creditors;
 - h) Brief particulars of invitation of resolution plans under section 25(2)(h) of Insolvency Code in the Form specified under regulation 36A(5) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016;
 - i) Number of resolution plans received by Resolution Professional;
 - j) Filing of resolution plan with the Tribunal;
 - k) Approval of resolution plan by the Tribunal or rejection, if applicable;
 - l) Salient features, not involving commercial secrets, of the resolution plan approved by the Tribunal, in such form as may be specified;
 - m) Any other material information not involving commercial secrets.

B. Events which shall be disclosed upon application of the guidelines for materiality referred sub-regulation (4) of regulation (30):

1. Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division.
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 (entirety or piecemeal).
3. Capacity addition or product launch.
4. Awarding, bagging/ receiving, amendment or termination of awarded/bagged orders/contracts not in the normal course of business.
5. Agreements (viz. loan agreement(s) (as a borrower) or any other agreement(s) which are binding and not in normal course of business) and revision(s) or amendment(s) or termination(s) thereof.
6. Disruption of operations of any one or more units or division of the listed entity due to natural calamity (earthquake, flood, fire etc.), force majeure or events such as strikes, lockouts etc.
7. Effect(s) arising out of change in the regulatory framework applicable to the listed entity
8. Litigation(s) / dispute(s) / regulatory action(s) with impact.
9. Fraud/defaults etc. by directors (other than key managerial personnel) or employees of listed entity.
10. Options to purchase securities including any ESOP/ESPS Scheme.
11. Giving of guarantees or indemnity or becoming a surety for any third party.
12. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.

C. Any other information/event 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 listed entity which may be necessary to enable the holders of securities of the listed entity to appraise its position and to avoid the establishment of a false market in such securities.

D. Without prejudice to the generality mentioned above, the Company may make disclosures of event/information as specified by the Board from time to time.

8. KEY MANAGERIAL PERSONNEL (KMP) RESPONSIBLE FOR DETERMINATION OF MATERIALITY OF EVENTS/INFORMATION

As per Regulation 30(5), the Board of directors of the listed entity shall authorize one or more Key Managerial Personnel for the purpose of determining materiality of an event or information and for the purpose of making disclosures to stock exchange(s) under this regulation and the contact details of such personnel shall be also disclosed to the stock exchange(s) and as well as on the listed entity's website.



Accordingly, the contact details of the Key Managerial Personnel responsible for determining materiality of an event or information is given hereunder, Further any following persons are jointly authorized for the purpose of determining materiality of an event or information and any one of the following are severally authorized for making disclosures of such material event or information to the stock exchanges –

1. Mr. Ramesh Sivaraman Manager-Chief Executive TCI Finance Limited Plot No. 20, Survey No. 12,4 th Floor, Kothaguda, Kondapur, Hyd-84 Email ID: ramesh.sivaraman@gati.com Phone: 040-71204272	2. Ms. Srishti Soni Company Secretary & Compliance Officer TCI Finance Limited Plot No. 20, Survey No. 12, 4 th Floor, Kothaguda, Kondapur, Hyd-84 Email ID: srishti.soni@gati.com Phone: 040-71204272
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9. ARCHIVAL POLICY

The Policy applies to such documents/information hosted and visible to the public on the website of M/s. TCI Finance Limited (hereinafter mentioned as Company) i.e. <http://www.tcfl.in> hosting Investor-related data which needs to be archived for statutory purposes.

Documents/Information which shall be archived:

- **Financial Data:** The Investor's web pages provide access to financial documents/information for existing and potential stakeholders which are regulatory in nature, including annual reports and financial results.
- **Press Releases and News Announcements:** The Company's website provides information/data which is relevant to the media, researchers or investors who seek information on the growth of the company and significant events of the past. This shall also include events or transactions or information which are disclosed by the Company to the Stock Exchanges in terms of Regulation 30 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015.

Archiving Mechanism:

The aforesaid information shall be displayed on the website of the Company for a period of five years from the date of its publication. The aforesaid information which is more than five years old will be archived from the website of the Company and shall be maintained by the Company for a further period of five years using appropriate technology. These archives shall be made available on a written request made to the Compliance Officer of the Company.

10. DISCLOSURES

All such events or information which has been disclosed to stock exchanges under the Listing Regulations shall be made available on the Company's website. Such events or



information shall be placed on the website of the Company for a minimum period of five years.

The Policy along with the contact details of the persons authorized by the Board is hosted on the website of the Company at www.tcifl.in.

11. GENERAL

Notwithstanding anything contained in this policy, the Company shall ensure to comply with any additional requirements as may be prescribed under any laws/regulations either existing or arising out of any amendment to such laws/regulations or otherwise and applicable to the Company, from time to time.

12. AMENDMENT

The Board of Directors of the Company reserves the right to amend or modify this Policy in Whole or in part, as may be required, at any point of time.
