

TIMESCAN LOGISTICS (INDIA) LIMITED
POLICY ON BOARD DIVERSITY

BACKGROUND

The Securities and Exchange Board of India (“SEBI”) issued the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the ‘SEBI Listing Regulations’) with an aim to consolidate and streamline the provisions of the listing agreements thereby ensuring better enforceability.

This policy on Board Diversity (the “Policy”) for the Board of Directors (the “Board”) of Timescan Logistics (India) Limited (the “Company”) formerly known as Timescan Logistics (India) Private Limited has been formulated by the Board in accordance with the SEBI Listing Regulations, to assure that the Board is fully diversified and comprises of an ideal combination of executive and non- executive directors, including independent directors, with diversified backgrounds. The Policy sets out the approach to have a diversity on the Board of the Company in terms of thought, experience, knowledge, perspective and gender in the Board, based on the applicable laws, rules and regulations applicable to the Company.

OBJECTIVE

The objective of this policy is to recognize and embrace the benefits of having a diversified Board which possesses a balance of skills, experience, expertise and diversity of perspectives appropriate to the requirements of the business of the Company.

SCOPE

The Policy applies to the composition of the Board only and does not apply to diversity in relation to the employees of the Company.

POLICY STATEMENT

The Company recognizes and believes that a diversified Board will enhance the quality of the decisions made by the Board by utilizing different skills, qualifications, professional experiences, knowledge, ethnicity, background and other distinguished qualities etc. of the members of the Board, necessary for driving business results, achieving competitive advantage, effective corporate governance and sustainable & balanced development.

The Company also maintains that the Board appointments should be based on merit that complements and expands the skills, experience and expertise of the Board as a whole taking into account discrete characteristics reflected in the Individual members, that the Board might consider relevant to function effectively and efficiently.

The composition in terms of size of the Board, the composition of executive and non-executive directors and the composition of independent directors, each of which shall be in accordance with the Articles of Association of the Company, the Companies Act, 2013, SEBI Listing Regulations as well as other statutory, regulatory and contractual obligations of the Company.

In the process of attaining a diversified Board based on the aforementioned criteria, the following norms needs to be assessed:

I. Optimum composition

- a) The Board shall have an optimum combination of Executive and Non-executive Directors and not less than fifty per cent of the Board of Directors shall comprise of Non-executive Directors.
- b) At least half of the Board should comprise of Independent Directors (where the Chairman of the Board is Executive) or at least one-third of the Board should comprise of Independent Directors (where the Chairman of the Board is Non-executive).
- c) The Company shall continue to have at least one Woman Director on the Board to ensure that there is no gender inequality on the Board.

II. Functional diversity

- a) Appointment of Directors to the Board of the Company should be based on specific needs and business of the Company. Appointment should be done based on the qualification, knowledge, experience and skill of the proposed appointee which is relevant to the business of the Company.
- b) Knowledge and experience in domain areas such as Finance, Legal, Risk Management, Foreign Trade, Freight Forwarding, Logistics, Transportation, Customer Handling, Warehousing, Indirect Taxation, etc., should be duly considered while making appointments to the Board level.
- c) While appointing Independent Directors, care should be taken as to the independence of the proposed appointee.
- d) Directorships in other companies may also be taken into account while determining the candidature of a person.

III. Stakeholder diversity

The Company may also have Directors on its Board representing the interest of any financial institution or any other person in accordance with the provisions of its Articles of Association and/ or any agreement between the Company and the nominating agency.

ROLE OF NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee (“NRC”), inter alia, is responsible for reviewing and assessing the composition of the Board as well as for identifying and recommending appropriately qualified candidature(s), to hold Directorship in the Company, to the Board of Directors. The NRC of the Board shall be responsible for:

- a. Reviewing and assessing the composition and performance of the Board.

- b. Identify appropriate qualified personnel to occupy Board position.
- c. Suggest appropriate expertise and diversity required based on future projected activities of the Company.
- d. Managing the process of recruiting new member to the Board, defining requisite skills and expertise and make recommendations to the Board.
- e. Ensuring that selection process is formal and thorough and non-discriminatory.
- f. Review and report any changes in relation to the diversity of the Board.

AMENDMENT TO THE POLICY

The Board of Directors on its own and / or as per the recommendations of Nomination and Remuneration Committee can amend this Policy, as and when deem fit. In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail and the Policy shall stand automatically amended from the effective date as laid down under such amendment(s), clarification(s) and circular(s).

REVIEW OF THE POLICY

The NRC shall review the policy from time to time, to ensure the effectiveness of the Policy. The Committee shall discuss any revisions that may be required and recommend any such revisions to the Board for consideration and approval.

DISCLOSURE OF THE POLICY

The Company shall disclose this Policy on its website i.e. (www.timescan.in). The necessary disclosure, if any, about the policy will also be made as per the requirements of SEBI Listing Regulations, 2015, the Companies Act, 2013 and other applicable laws.

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