



# Lancer Container Lines Ltd.

Date: 12<sup>th</sup> August, 2025

To,  
BSE Limited (BSE)  
P.J. Towers, Dalal Street,  
Mumbai-400001.

Subject: Outcome of Board Meeting held on Tuesday, August 12<sup>th</sup>, 2025.

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

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Dear Sir/Madam,

In reference to our intimation letter dated 7<sup>th</sup> August, 2025, pursuant to Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), we wish to inform you that the Board of Directors at its meeting held today i.e. Tuesday, 12<sup>th</sup> August, 2025, has inter alia:

1. Approved the Un-Audited Standalone and Consolidated Financial Results for the first quarter and 3 months ended as on June 30, 2025 as recommended by the Audit Committee along with Limited Review Report thereon.
2. Approved the re-appointment of Ms. Ameeta Ramesh (DIN: 03368136), Independent Director for a second term of 5 (five) consecutive years, which shall be subject to the approval of members. The disclosure as required under Regulation 30 read with SEBI circular No. SEBI/HO/CFD/CFDPoD1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023 w.r.t. appointment of Independent Directors is enclosed herewith as **Annexure – I**.
3. Considered and approved the recommendation of Nomination & Remuneration Committee for the appointment of Mr. Abdul Khalik Abdul Kadar Chataiwala as the ‘Chairman Emeritus’ to the Board. Mr. Chataiwala expressed his desire not to seek re-appointment as Chairman & Managing Director or continue the position of Director of the Company. He is serving the Company as the Chairman and Managing Director since 2015. However, he will be an advisor; in order to provide his vast knowledge, experience, and wisdom; and a permanent invitee to the meetings of the Board of the Company with or any of its committees in the capacity of invitee only with no voting rights. The discontinuance of directorship of Mr. Chataiwala and appointment as ‘Chairman Emeritus’ shall only be effective after the approval of members of the company at the ensuing Annual General Meeting.
4. Approved change in designation of Mr. Praful Jain (DIN: 08000808), from Whole-time Director to the Chairman and Managing Director of the Company, for a term not exceeding 3 years with effect from 12<sup>th</sup> August, 2025 till 11<sup>th</sup> August, 2028 subject to the approval of members at the ensuing Annual General Meeting. Therefore, subsequent to this change, his term as the existing Whole-time Director of the Company shall no longer be in effect. Elaborated details on the change as required under Regulation 30 and SEBI Circular No. SEBI/HO/CFD/CFDPoD1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023 are mentioned in **Annexure – II**.



# Lancer Container Lines Ltd.

5. Decided to convene 14th Annual General Meeting (“AGM”) of the Company on Thursday, September 18, 2025 at 12:00 Noon, via Video Conferencing/other Audio Visual Means (OVAM), in accordance with the relevant Circular issued by the Ministry of Corporate Affairs (MCA) and Securities Exchange Board of India (SEBI) in this regard. The place of conducting the AGM shall be deemed to be Company’s registered office located at Mayuresh Chambers Premises Co-Op. Soc. Ltd, Unit No. H02-2, H02-3 & H02-4, Plot No. 60, Sector-11, CBD Belapur, Navi Mumbai - 400614. The Company will provide to its members the facility to cast their vote(s) on all the resolutions set out in the notice by electronic means ("e-voting").
6. The Cut Off date for determining shareholders eligible to vote by electronic means for the purpose of Annual General Meeting scheduled on Thursday, 18<sup>th</sup> September, 2025, is Friday, 12<sup>th</sup> September, 2025.
7. Pursuant to Regulation 42 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015, the Register of Members and Share Transfer Books of the Company will remain closed from 12<sup>th</sup> September to 18<sup>th</sup> September (both days inclusive) for the purpose of the 14th Annual General Meeting ("AGM") to be held on Thursday, 18<sup>th</sup> September, 2025.
8. Approved the draft of Annual Report of the company for the Year ended 31st March, 2025.
9. Appointed M/s. S S Lunkad and Associates, Practicing Company Secretaries (M. No.: F12804; COP No.: 20418), as the Scrutinizer for conducting “Remote E - voting” and “E - voting during the AGM” process for the ensuing Annual General Meeting.
10. Approved the re-appointment of Mr. Praful Jain (DIN: 08000808) as a Director retiring by rotation, and being eligible, offers himself for re-appointment, subject to the approval of members at the upcoming Annual General Meeting.
11. Received the Secretarial Audit Report, Certificate on Corporate Governance and Certificate of Non- Disqualification of Director for FY 2024-25 from Ms. Geeta Canabar (M. No.: 8702; COP No.: 8830), Proprietor of M/s. Geeta Canabar & Associates, Practicing Company Secretaries.
12. Noted the resignation tendered by M/s. Ganesh Natarajan & Associates, Chartered Accountants, Internal Auditors of the Company effective from 12<sup>th</sup> August, 2025. Relevant details are mentioned herewith as **Annexure – III**.
13. Adopted the following revised policies:
  - i. Policy of Nomination and Remuneration Committee;
  - ii. Policy on Vigil Mechanism and Whistle Blower;
  - iii. Policy on Corporate Social Responsibility.

The adopted policies are enclosed as the **Annexure – IV**.



# Lancer Container Lines Ltd.

The Board Meeting commenced at 3:00 PM and concluded at 06:40 PM.

The above information shall also be disseminated on our website at <http://www.lancerline.com>

Kindly acknowledge and note the same on your records.

Thanking You,  
Yours Sincerely,

**On Behalf of Board of Directors,  
For Lancer Container Lines Limited**

ABDUL KHALIK  
ABDUL KADAR  
CHATAIWALA

Digitally signed by ABDUL  
KHALIK ABDUL KADAR  
CHATAIWALA  
Date: 2025.08.12 18:45:48  
+05'30'

**Abdul Khalik Abdul Kadar Chataiwala**  
**DIN: 01942246**  
**Chairman & Managing Director**

**Place: Navi Mumbai**

204/E SHREE CHINTAMANI NAGAR  
ASHOKVAN, SHIVAVALLABH ROAD  
DAHISAR EAST  
Mumbai – 400068  
Tel No: 9821704074  
Email-praneti.yadav@gmail.com

*Praneti Yadav*

B.Com.,A.C.A.

*Praneti Yadav & Co.*

## LIMITED REVIEW REPORT

To  
Board of Directors  
Lancer Container Lines Ltd  
Mayuresh Chambers Premises Co-Op Society Ltd.,  
Unit No. H02-2, H02-3 & H02-4, Plot No.60,  
Sector 11, CBD Belapur,  
Navi Mumbai - 400614,

We have reviewed the accompanying statement of standalone unaudited financial results of Lancer Container Lines Limited for the period ended 30<sup>th</sup> June 2025. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing as come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Mumbai Name of The Firm : Praneti Yadav & Co.  
Chartered Accountants  
August 12, 2025 ICAI Firm Registration Number : 1 3 7 5 3 4 W  
Name : Praneti Yadav  
Designation : Proprietor  
Membership Number : 1 5 6 4 0 3  
UDIN : 25156403BMOCKI6549



# LANCER CONTAINER LINES LIMITED

CIN - L74990MH2011PLC214448

**Regd Office: MAYURESH CHAMBERS PREMISES CO-OP. SOCIETY LTD , UNIT NO- H02-2, HO2-3 & H02-4,  
PLOT NO-60, SECTOR-11, CBD BELAPUR, NAVI MUMBAI 400614**

Tel No. +91 22 27566940/41/42, E-Mail:secretarial@lancerline.com, Website: www.lancerline.com

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE QUARTER ENDED 30TH JUNE, 2025

(INR in Lakh)

Sr.	Particulars	Quarter Ended			Year Ended
		30-Jun-2025 (Un-Audited)	31-Mar-2025 (Audited)	30-Jun-2024 (Un-Audited)	31-Mar-2025 (Audited)
<b>1</b>	<b>Income</b>				
	a) Revenue from Operations	1,801.57	4,959.32	10,826.77	38,985.45
	b) Other Income	77.73	574.06	351.84	1,863.03
	<b>Total Income (a+b)</b>	<b>1,879.30</b>	<b>5,533.38</b>	<b>11,178.61</b>	<b>40,848.48</b>
<b>2</b>	<b>Expenses</b>				
	a) Cost of Materials Consumed	1,268.07	5,081.87	9,763.76	36,742.67
	b) Changes in inventories of Finished Goods, Work in Progress and Stock- in- Trade	-	(52.65)	-	(52.65)
	c) Employee benefit expenses	234.52	232.03	288.78	1,120.06
	d) Finance Costs	145.68	(38.52)	153.19	606.05
	e) Depreciation and Amortization expenses	493.90	462.67	358.39	1,591.41
	f) Other Expenses	91.26	208.36	162.51	621.57
	<b>Total Expenses (a to f)</b>	<b>2,233.43</b>	<b>5,893.76</b>	<b>10,726.63</b>	<b>40,629.10</b>
<b>3</b>	<b>Profit before share of profit of associates and tax</b>	<b>(354.12)</b>	<b>(360.38)</b>	<b>451.97</b>	<b>219.38</b>
<b>4</b>	<b>Profit before tax</b>	<b>(354.12)</b>	<b>(360.38)</b>	<b>451.97</b>	<b>219.38</b>
<b>5</b>	<b>Tax Expenses</b>				
	a) Current Tax	-	(216.00)	116.00	-
	b) Deferred Tax Asset/Liability	8.82	24.24	1.50	35.27
	<b>Total tax expenses</b>	<b>8.82</b>	<b>(191.76)</b>	<b>117.50</b>	<b>35.27</b>
<b>6</b>	<b>Profit for the period</b>	<b>(362.94)</b>	<b>(168.62)</b>	<b>334.47</b>	<b>184.11</b>
<b>7</b>	<b>Other Comprehensive Income (OCI)</b>				
	A. (i) Items that will not be reclassified to profit or loss	(4.68)	(21.73)	1.00	(18.73)
	(ii) Income tax relating to Items that will not be reclassified to profit or loss	1.18	5.47	(0.25)	4.71
	B. (i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Exchange differences on translation of financial statements of foreign operations	-	-	-	-
	<b>Total other Comprehensive Income (net of tax)</b>	<b>(3.51)</b>	<b>(16.26)</b>	<b>0.75</b>	<b>(14.01)</b>
<b>8</b>	<b>Total Comprehensive Income for the period</b>	<b>(366.45)</b>	<b>(184.87)</b>	<b>335.22</b>	<b>170.10</b>
<b>9</b>	<b>Paid-up equity share capital Face value of Rs 5/- per share</b>	<b>12,519.72</b>	<b>12,519.72</b>	<b>11,761.24</b>	<b>12,519.72</b>
	<b>Earnings Per Share (not annualised)</b>				
<b>10</b>	a) Basic EPS	(0.14)	(0.07)	0.13	0.08
	b) Diluted EPS	(0.14)	(0.07)	0.13	0.08

**Notes:**

- 1 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) (Ind AS), prescribed under Section 133 of the Companies Act 2013 and other recognized accounting practices and policies to the extent applicable.
- 2 Geopolitical tensions between nations have triggered a trade war, disrupting cargo movements and causing an uneven slowdown in demand, leading to a decline in freight rates across sectors.
- 3 The above unaudited financial results were reviewed by the Audit Committee and have been considered and approved by the Board of Directors at their meeting held on 12 August, 2025

**For and on behalf of Board of Directors  
Lancer Container Lines Limited**

ABDUL KHALIK  
ABDUL KADAR  
CHATAIWALA  
Digitally signed by ABDUL KHALIK ABDUL KADAR CHATAIWALA  
Date: 2025.08.12 18:46:21 +0530

**Abdul Khalik Abdul Kadar Chataiwala  
Chairman & Managing Director**

DIN: 01942246

Place : Navi Mumbai

Date : 12 August 2025

204/E SHREE CHINTAMANI NAGAR  
ASHOKVAN, SHIVAVALLABH ROAD  
DAHISAR EAST  
Mumbai – 400068  
Tel No: 9821704074  
Email-praneti Yadav@gmail.com

*Praneti Yadav & Co.*

*Praneti Yadav*

B.Com.,A.C.A.

## **INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS**

### **TO THE BOARD OF DIRECTORS OF LANCER CONTAINER LINES LIMITED**

We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Lancer Container Lines Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its associates for the quarter and six months ended June 30, 2025 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

The Statement includes the results of the following entities:

<b>Name of the Entity</b>	<b>Relationship</b>
CIS Connect Global Logistics Private Limited	Wholly owned Subsidiary
Worldwide Container Trading Private Limited	Wholly owned Subsidiary
LCM Projects Private Limited	Wholly owned Subsidiary
KMS Maritime India Private Limited	Wholly owned Subsidiary
Globepoint Freight Forwarders Private Limited	Wholly owned Subsidiary
Lancia Shipping LLC, Dubai UAE	Wholly owned Subsidiary
Bulkliner Logistics Limited	Wholly owned Subsidiary
Argo Anchor Shipping Service LLC, Dubai UAE	Wholly owned Subsidiary

Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Mumbai  
August 12, 2025

Name of The Firm : Praneti Yadav & Co.  
Chartered Accountants  
ICAI Firm Registration Number : 1 3 7 5 3 4 W  
Name : Praneti Yadav  
Designation : Proprietor  
Membership Number : 1 5 6 4 0 3  
UDIN : 25156403BMOCKJ1245

*Praneti Yadav*



# LANCER CONTAINER LINES LIMITED

CIN - L74990MH2011PLC214448

**Regd Office: MAYURESH CHAMBERS PREMISES CO-OP. SOCIETY LTD , UNIT NO- H02-2, HO2-3 & H02-4,  
PLOT NO-60, SECTOR-11, CBD BELAPUR, NAVI MUMBAI 400614**

Tel No. +91 22 27566940/41/42, E-Mail:secretarial@lancerline.com, Website: www.lancerline.com

## CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE QUARTER ENDED 30TH JUNE, 2025

(INR in Lakh)

Sr.	Particulars	Quarter Ended			Year Ended
		30-Jun-2025 (Un-Audited)	31-Mar-2025 (Audited)	30-Jun-2024 (Un-Audited)	31-Mar-2025 (Audited)
<b>1</b>	<b>Income</b>				
	a) Revenue from Operations	10,708.70	11,771.84	17,243.76	69,913.97
	b) Other Income	76.96	371.90	229.36	1,544.71
	<b>Total Income (a+b)</b>	<b>10,785.66</b>	<b>12,143.74</b>	<b>17,473.12</b>	<b>71,458.68</b>
<b>2</b>	<b>Expenses</b>				
	a) Cost of Materials Consumed	9,324.75	13,917.58	14,881.07	64,910.20
	b) Changes in inventories of Finished Goods, Work in Progress and Stock- in- Trade	-	25.60	-	25.60
	c) Employee benefit expenses	588.80	609.09	514.95	2,282.60
	d) Finance Costs	145.43	(88.71)	153.99	558.58
	e) Depreciation and Amortization expenses	941.75	847.45	313.10	2,354.82
	f) Other Expenses	181.70	468.62	256.87	1,191.20
	<b>Total Expenses (a to f)</b>	<b>11,182.43</b>	<b>15,779.63</b>	<b>16,119.98</b>	<b>71,322.99</b>
<b>3</b>	<b>Profit before share of profit of associates and tax</b>	<b>(396.77)</b>	<b>(3,635.89)</b>	<b>1,353.13</b>	<b>135.69</b>
	Share of profit of associates	-	-	3.38	-
<b>4</b>	<b>Profit before tax</b>	<b>(396.77)</b>	<b>(3,635.89)</b>	<b>1,356.51</b>	<b>135.69</b>
<b>5</b>	<b>Tax Expenses</b>				
	a) Current Tax	56.28	(416.12)	149.00	136.42
	b) Deferred Tax Asset/Liability	8.51	24.44	1.20	34.04
	<b>Total tax expenses</b>	<b>64.79</b>	<b>(391.68)</b>	<b>150.20</b>	<b>170.46</b>
<b>6</b>	<b>Profit for the period</b>	<b>(461.56)</b>	<b>(3,244.20)</b>	<b>1,206.31</b>	<b>(34.77)</b>
<b>7</b>	<b>Other Comprehensive Income (OCI)</b>				
	A. (i) Items that will not be reclassified to profit or loss	(5.89)	(26.56)	1.00	(23.56)
	(ii) Income tax relating to Items that will not be reclassified to profit or loss	1.48	5.17	(0.25)	5.93
	B. (i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Exchange differences on translation of financial statements of foreign operations	-	34.58	-	34.58
	<b>Total other Comprehensive Income (net of tax)</b>	<b>(4.41)</b>	<b>13.19</b>	<b>0.75</b>	<b>16.96</b>
<b>8</b>	<b>Total Comprehensive Income for the period</b>	<b>(465.97)</b>	<b>(3,231.01)</b>	<b>1,207.06</b>	<b>(17.81)</b>
<b>9</b>	<b>Paid-up equity share capital Face value of Rs 5/- per share</b>	<b>12,519.72</b>	<b>12,519.72</b>	<b>11,761.24</b>	<b>12,519.72</b>
	<b>Earnings Per Share (not annualised)</b>				
<b>10</b>	a) Basic EPS	(0.18)	(1.35)	0.48	(0.01)
	b) Diluted EPS	(0.18)	(1.35)	0.48	(0.01)

**Notes:**

- 1 The Company does not have different segments and hence segment wise reporting is not applicable to the company.
- 2 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) (Ind AS), prescribed under Section 133 of the Companies Act 2013 and other recognized accounting practices and policies to the extent applicable.
- 3 Geopolitical tensions between nations have triggered a trade war, disrupting cargo movements and causing an uneven slowdown in demand, leading to a decline in freight rates across sectors.
- 4 The above unaudited financial results were reviewed by the Audit Committee and have been considered and approved by the Board of Directors at their meeting held on 12 August, 2025

**For and on behalf of Board of Directors**

**Lancer Container Lines Limited**

ABDUL KHALIK  
KHALIK ABDUL KADAR  
ABDUL KADAR  
CHATAIWALA  
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KHALIK ABDUL KADAR  
CHATAIWALA  
Date: 2025.08.12 18:46:51  
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**Abdul Khalik Abdul Kadar Chataiwala**

**Chairman & Managing Director**

DIN: 01942246

Place : Navi Mumbai

Date : 12 August 2025



# Lancer Container Lines Ltd.

## DECLARATION UNDER REGULATION 33 OF SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

We, Manoj Kumar Sharma, Chief Financial Officer (CFO) and Sumit Sunil Sadh, Chief Executive Officer and Whole-time Executive Director (CEO & WTD) of the Company, hereby declare, that the Company's Statutory Auditor, M/s. **Praneti Yadav & Co, (Firm Registration No. 137534W)**, Chartered Accountants have submitted an Unmodified / Unqualified opinion on the Un-Audited Financial Results (Standalone & Consolidated) of the Company for the first quarter ended as on June 30, 2025. Accordingly, the Impact of Audit Qualification is Nil. We also certify that the Financial Results do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained herein misleading.

This declaration is given in compliance with the third proviso of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, and SEBI Circular No. CIR / CFD / CMD / 56 / 2016 dated May 27, 2016.

You are requested to kindly take this on record.

**Yours Faithfully,**

**For Lancer Container Lines Limited**

MANOJ  
KUMAR  
SHARMA

Digitally signed by  
MANOJ KUMAR  
SHARMA  
Date: 2025.08.12  
18:47:37 +05'30'

**Manoj Kumar Sharma**  
**Chief Financial Officer**

SUMIT S  
SADH

Digitally signed  
by SUMIT S SADH  
Date: 2025.08.12  
18:47:56 +05'30'

**Sumit Sunil Sadh**  
**Chief Executive Officer & Whole-time Director**

**Date: 12-08-2025**

**Place: Navi Mumbai**



# Lancer Container Lines Ltd.

## ANNEXURE-I

### DETAILS REQUIRED UNDER REGULATION 30 READ WITH SEBI CIRCULAR NO. SEBI/HO/CFD/CFDPOD1/P/CIR/2023/123 DATED 13TH JULY, 2023

1.	Name of the Key Managerial Personnel (KMP)	Ms. Ameeta Ramesh (DIN: 03368136)
2.	Reason for change viz. <del>appointment, re-appointment, resignation, removal, death or otherwise</del>	Re-appointment as an Additional Non - Executive Independent Director for a second term of 5 (five) consecutive years, subject to the approval of members in the Annual General Meeting.
3.	Brief profile	<p>Ms. Ameeta Ramesh brings over 7 years of diverse corporate experience, having worked with reputed organizations such as Suman Motels Pvt. Ltd., VIP Maxwell Apparels, Tech Nova Imaging Systems Pvt. Ltd., and KARROX Technologies in the field of Human Resources.</p> <p>Her professional expertise spans across core HR functions, including talent acquisition, employee orientation, training and development assistance, performance reviews, feedback collection from functional heads, and general administration.</p> <p>Beyond her corporate career, Ms. Ramesh is an active and committed professional in the field of Corporate Social Responsibility (CSR). She is associated with the AGR Education Foundation and the Association of Business Leaders and Entrepreneurs, contributing her skills and dedication towards impactful social initiatives.</p>
4.	Date of appointment and term of appointment	Re-appointment for the 2 <sup>nd</sup> term of 5 (five) consecutive years with immediate effect, subject to the approval of the members of the Company.
5.	Disclosure of relationships between directors (in case of appointment of a Director)	Ms. Ameeta Ramesh is not related to any Director or Key Managerial Personnel (KMP) of the Company
6.	Information as required pursuant to BSE Circular with to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Ltd with ref. no. NSE/CML/2018/24, dated June 30, 2018.	Ms. Ameeta Ramesh is not debarred from holding the office of director pursuant to any SEBI order or any other authority.



# Lancer Container Lines Ltd.

## ANNEXURE-II

### DETAILS REQUIRED UNDER REGULATION 30 READ WITH SEBI CIRCULAR NO. SEBI/HO/CFD/CFDPOD1/P/CIR/2023/123 DATED 13TH JULY, 2023

1.	Name of the Key Managerial Personnel (KMP)	Mr. Praful Jain (DIN: 08000808)
2.	Reason for change viz. <del>appointment, re-appointment, resignation, removal, death</del> or otherwise	Change of Designation from Whole-time Executive Director as the Chairman and Managing Director of the Company, subject to the approval of members in the Annual General Meeting.
3.	Brief profile	Mr. Praful Jain has more than a decade of experience & familiarity with various portfolios covering International Trade, Finance & Investments. He has done in-depth research on various subjects related to Trade Finance and Risk Management for several companies globally. He has rich experience in related field with large organisations like ADM Group (Fortune 500 Company), Transmarket group, Phillip Capital, Reliance Capital etc., and is also an ex-consultant to Corporates with advisory on Treasury, Derivative Products and Structured Trade Finance. In Lancer, he is responsible for overall Finance and Investment function and is instrumental in making strategic decisions for the Company.
4.	Date of appointment and term of appointment	For a period of 3 (three) consecutive years with effect from 12 <sup>th</sup> August, 2025 to 11 <sup>th</sup> August, 2028.  The above change of designation shall only be effective after member's approval.
5.	Disclosure of relationships between directors (in case of appointment of a Director)	Mr. Praful Jain is not related to any Director or Key Managerial Personnel (KMP) of the Company.
6.	Information as required pursuant to BSE Circular with to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Ltd with ref. no. NSE/CML/2018/24, dated June 30, 2018.	Mr. Praful Jain is not debarred from holding the office of director pursuant to any SEBI order or any other authority.



# Lancer Container Lines Ltd.

## ANNEXURE-III

### DETAILS REQUIRED UNDER REGULATION 30 READ WITH SEBI CIRCULAR NO. SEBI/HO/CFD/CFDPOD1/P/CIR/2023/123 DATED 13TH JULY, 2023

1.	Name of Internal Auditor	M/s. Ganesh Natarajan & Associates
2.	Reason for change viz. <del>appointment, re-appointment, resignation, removal, death or otherwise</del>	Resignation of Internal Auditors due to personal reasons and other commitments
3.	Date of <del>appointment / re-appointment</del> / cessation	August 12, 2025
4.	Brief Profile	NA
5.	Disclosure of relationships between directors (in case of appointment of a director)	NA



# Lancer Container Lines Ltd.

## ANNEXURE – IV - REVISED ADOPTED POLICIES

### POLICY OF NOMINATION AND REMUNERATION COMMITTEE

#### • **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 originally approved and adopted by the Board at its meeting held on 12<sup>th</sup> 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 the 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);
- 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.



# Lancer Container Lines Ltd.

“**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.

- **Role of The Committee**

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

- To formulate criteria for determining qualifications, positive attributes and independence of a Director.
- Formulate criteria for evaluation of Independent Directors and the Board.
- 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.
- To carry out evaluation of every Director’s performance.
- To recommend to the Board the appointment and removal of Directors and Senior Management.
- To recommend to the Board a policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management
- Ensure that level and composition of remuneration is reasonable and sufficient, relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
- To devise a policy on Board diversity.
- 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.
- To perform such other functions as may be necessary or appropriate for the performance of such duties.



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- **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 and 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 Director**

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**

- i. **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 sweat equity 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.



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## ii. 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), issue of sweat equity shares to individual or otherwise, perquisites and fringe benefits as approved by the Board and within the overall limits specified in the shareholder's 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 and shall be approved by the Board of Directors.

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.

## iii. 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 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.



# Lancer Container Lines Ltd.

## POLICY ON VIGIL MECHANISM AND WISTLE BLOWER

### **PREFACE**

Lancer Container Lines Limited has formulated a Code of Conduct (the Code), that lays down the principles and standards that should govern the actions of the Board of Directors, Senior managerial Personnel and their employees. Any actual or potential violation of the Code, howsoever insignificant or perceived as such, would be a matter of serious concern for the Company. Section 177(9) of the Companies act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 provides for mandatory establishment of vigil mechanism for the Directors and employees of the Company to report their genuine concerns in the prescribed manner. Further, a non-mandatory requirement under Clause 52 of the SME Equity Listing Agreement between the Company and BSE Limited provides for the establishment of a mechanism called Whistle Blower Policy for employees, the Board of Directors, Senior managerial Personnel to report the instances of unethical behaviour, actual or suspected, fraud or violation of the Company's code of conduct. In line with the above and in order to comply with the mandatory requirement of the above provisions, it is necessary to formulate a specific vigil mechanism and whistle blower policy for Lancer Container Lines Limited for use by its the Board of Directors, Senior managerial Personnel and their employees.

### **DEFINITIONS**

The definitions of some of the key terms used are given below:

"**Associates**" means and includes vendors, suppliers and others with whom the Company has any financial or commercial dealings.

"**Audit Committee**" means the Audit Committee constituted by the Board of Directors of the Company in accordance with Section 177 of the Companies Act, 2013 read with Clause 52 of the SME Listing Agreement with the Bombay Stock Exchange Limited.

"**Employee**" means every employee of the Company (whether working in India or abroad), including the Directors in the employment of the Company.

"**Code**" means the Lancer Code of Conduct. "Investigator(s)" mean the person(s) authorised, appointed, consulted or approached by the Audit Committee and includes the Auditors of the Company and the Police.

"**Protected Disclosure**" means any communication made in good faith that discloses demonstrates information that may evidence unethical or improper activity.

"**Subject**" means a person against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation.

"**Whistle Blower**" means an Employee or Director making a Protected Disclosure under this Policy.

### **SCOPE**

This Policy is an extension of the Code of Conduct. The Whistle Blower's role is that of a reporting party with reliable information. They are not required or expected to act as investigator(s) finder(s) of facts, nor would they determine the appropriate corrective or remedial action that may be warranted in a given case. Whistle Blowers should not act on their own in conducting any investigative activities, nor do they have a right to participate in any investigative activities other than as requested by the Audit Committee or the Investigator(s). Protected Disclosure will be appropriately dealt with by the Audit Committee.



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## **ELIGIBILITY**

All the Board of Directors, Senior managerial Personnel and their employees of the Company are eligible to make Protected Disclosures under the Policy. The Protected Disclosures will be in relation to matters concerning the Company.

## **DISQUALIFICATIONS**

While it will be ensured that genuine Whistle Blowers are given complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will attract disciplinary action. Protection under this Policy would not mean protection from disciplinary action arising out of false or bogus allegations made by a Whistle Blower knowing it to be false or bogus or with a mala fide intention. Whistle Blowers, who make three or more Protected Disclosures, which have been subsequently found to be mala fide, frivolous, baseless, malicious, or reported otherwise than in good faith, will be disqualified from reporting further Protected Disclosures under this Policy. In respect of such Whistle Blowers, the Company / Audit Committee would reserve its right to take/recommend appropriate disciplinary action.

## **PROCEDURE**

All Protected Disclosures should be addressed to the Chairman of the Audit Committee. If a protected disclosure is received by any executive of the Company other than Chairman of Audit Committee, the same should be forwarded to the Company's Chairman of the Audit Committee for further appropriate action. Appropriate care must be taken to keep the identity of the Whistle blower confidential.

The Protected Disclosures should preferably be reported in writing so as to ensure a clear understanding of the issues raised. The Protected Disclosures can also be reported verbally, either personally or over telephone to the Chairman of the Audit Committee, which should be followed by a written communication. The written communication should either be typed or written in a legible handwriting in English, Hindi or in the regional language of the place of employment of the Whistle Blower. It is suggested that the Protected Disclosure should be forwarded under a covering letter which shall bear the identity of the Whistle Blower. The Chairman of the Audit Committee shall detach the covering letter and discuss the Protected Disclosure with Members of the Audit Committee to decide further action in the matter. If the Whistle Blower does not wish to reveal their identity, he/she may feel free to do so without revealing identity. However, the disclosure has to be complete and supported by facts and figures to enable proper scrutiny and investigation. Protected Disclosures should be factual and not speculative or in the nature of a conclusion, and should contain as much specific information as possible to enable proper assessment of the nature and extent of the concern and the urgency of a preliminary investigative procedure.

## **INVESTIGATION**

The Audit Committee may at its discretion, consider involving any Investigator(s) for the purpose of investigation. All Protected Disclosures reported under this Policy will be thoroughly investigated by the Investigator(s) appointed by the Audit Committee who will investigate the matter under the authorization of the Audit Committee. If any member of the Audit Committee has a conflict of interest in any given case, then he/she should recuse himself/herself and the other members of the Audit Committee should deal with the matter on hand. Chairman of the Audit Committee may at its discretion, consider involving any Investigators for the purpose of investigation.



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The decision of the Audit Committee to conduct an investigation, by itself is not an accusation and is to be treated as a neutral fact finding process. The outcome of the investigation may not support the conclusion of the Whistle Blower that an improper or unethical act was committed. The identity of a Subject will be kept confidential to the extent possible keeping in mind the legitimate needs of law and the investigation. Subjects will normally be informed of the allegations at the outset of a formal investigation and given opportunities for providing their inputs during the investigation. This will be after conclusion of the initial review and findings which prima facie establish a need for a formal investigation. Subjects shall have a duty to co-operate with the Audit Committee or any of the Investigator(s) during investigation to the extent that such co-operation sought does not merely require them to admit guilt. Subjects have a right to consult with a person or persons of their choice, other than the Investigator(s) and/or members of the Audit Committee and/or the Whistle Blower. Subjects shall be free at any time to engage counsel at their own cost to represent them in the investigation proceedings. Subjects have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with, and witnesses shall not be influenced, Evidence shall not be withheld, destroyed or tampered with, and witnesses shall not be influenced, coached, threatened or intimidated by the Subjects. Unless there are compelling reasons not to do so, Subjects will be given the opportunity to respond to material findings contained in an investigation report. No allegation of wrongdoing against a Subject shall be considered as maintainable unless there is good evidence in support of the allegation. Subjects have a right to be informed of the outcome of the investigation. If allegations are not sustained, the Subject should be consulted as to whether public disclosure of the investigation results would be in the best interest of the Subject and the Company. The investigation shall be completed normally within 45 days of the receipt of the Protected Disclosure.

## **PROTECTION**

No unfair treatment will be meted out to a Whistle Blower by virtue of his/her having reported a Protected Disclosure under this Policy. The Company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle Blowers. Complete protection will, therefore, be given to Whistle Blowers against any unfair practice like retaliation, threat or intimidation of termination / suspension of service, disciplinary action, transfer, demotion, refusal of promotion, or the like including any direct or indirect use of authority to obstruct the Whistle Blower's right to continue to perform his duties / functions including making further Protected Disclosure. The Company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure. Thus, if the Whistle Blower is required to give evidence in criminal or disciplinary proceedings, the Company will arrange for the Whistle Blower to receive advice about the procedure, etc. A Whistle blower may report any violation of the above clause to the Chairman of the Audit Committee, who shall investigate into the same and recommend suitable action to the management. The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law. Whistle Blowers are cautioned that their identity may become known for reasons outside the control of the Audit Committee (e.g. during investigations carried out by Investigator(s)). Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

## **INVESTIGATORS**

Investigator(s) are required to conduct a process towards fact-finding and analysis. Investigator(s) shall derive their authority and rights from the Audit Committee when acting within the course and scope of their investigation. Technical and other resources may be drawn upon as necessary to augment the investigation. All Investigators shall be independent and unbiased both in fact and as perceived. Investigators will have a duty of fairness, objectivity, thoroughness, ethical behavior, and observance of legal and professional standards. Investigations will be launched only after a preliminary review



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which establishes that a) The alleged act constitutes an improper or unethical activity or conduct and b) The allegation is supported by information specific enough to be investigated, or matters that do not meet this standard may be worthy of management review, but investigation itself should not be undertaken as an investigation of an improper or unethical activity.

## **DECISION**

If an investigation leads the Audit Committee to conclude that an improper or unethical act has been committed, the Audit Committee shall recommend such disciplinary or corrective action as it deems fit. It is clarified that any disciplinary or corrective action initiated against the Subject as a result of the findings of an investigation pursuant to this Policy shall adhere to the applicable personnel or staff conduct and disciplinary procedures.

## **REPORTING**

The Investigator(s) shall submit a report to the Audit Committee on a regular basis about all Protected Disclosures referred to him / her / them since the last report together with the results of investigations, if any.

## **RETENTION OF DOCUMENTS**

All written Protected Disclosures along with the results of investigation relating thereto shall be retained by the Company for a minimum period of seven years.

## **AMENDMENT**

The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever. However, no such amendment or modification will be binding on the Employees and directors unless the same is notified to the Employees and directors in writing.



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## POLICY ON CORPORATE SOCIAL RESPONSIBILITY

### **I. The Objectives of the Policy**

This Policy shall be read in line with Section 135 of the Companies Act 2013, Companies (Corporate Social Responsibility Policy) Rules, 2014 and such other rules, regulations, circulars, and notifications (collectively referred hereinafter as Regulations) as may be applicable and as amended from time to time. The Company has made this policy which encompasses the Company's philosophy for delineating its responsibility as a Corporate Citizen and lays down the guidelines and mechanism for undertaking socially useful programs for welfare & sustainable development of the community at large and titled as the "Corporate Social Responsibility (CSR) Policy.

This policy has been formulated and recommended by the CSR Committee and adopted by the Board of Directors at its meeting held 4<sup>th</sup> July, 2018. The Board may, upon recommendation of the CSR Committee, amend or modify this CSR Policy as and when necessary.

Further the board has reviewed the same on 20<sup>th</sup> May, 2019 in meeting of Board of Directors.

### **II. Definitions**

- (a) "Act" means the Companies Act, 2013;
- (b) "Corporate Social Responsibility (CSR)" means and includes but is not limited to (i) Projects or programs relating to activities specified in Schedule VII to the Act or (ii) Projects or programs relating to activities undertaken by the board of directors of a company (Board) in pursuance of recommendations of the CSR Committee of the Board as per declared CSR Policy of the company subject to the condition that such policy will cover subjects enumerated in Schedule VII of the Act.
- (c) "CSR Committee" means the Corporate Social Responsibility Committee of the Board referred to in section 135 of the Act.
- (d) "CSR Policy" means CSR Policy of the Company (Lancer Container Lines Limited) relates to the activities to be undertaken by the company as specified in Schedule VII to the Act and the expenditure thereon, excluding activities undertaken in pursuance of normal course of business of a company.
- (e) "Net profit" means the net profit of a company as per section 198 of the Companies Act, 2013 and rules and regulations made thereunder, as amended from time to time;
- (f) CSR Rules means the Companies (Corporate Social Responsibility) Rules, 2014, as amended and modified from time to time;
- (g) Funding shall mean the disbursements that are to be made to an Organization pursuant to this CSR Policy, with the prior approval of the CSR Committee and the Board in accordance with the Act and Rules;
- (h) Organizations means such organizations including NGOs as are permitted to receive Funding in accordance with the Act and CSR Rules.



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## III. Purpose

This CSR Policy establishes the scope, CSR goals of the Company and Funding approval process. This CSR Policy shall operate as the corporate responsibility policy of the Company for the purposes of Section 135 of the Act and CSR Rules.

## IV. Constitution, Composition and Scope of Corporate Social Responsibility Committee (CSR Committee)

The CSR initiatives/activities of the Company will be identified and initiated by the CSR Committee comprising 4 (Four) Members of the Board. Subject to the requirements of the Act, the Board may increase or decrease the size of the CSR Committee by passing a resolution. The members of the CSR Committee shall elect one of them as the Chairman of the Committee. The CSR Committee shall recommend to the Board the amount of expenditure to be incurred by the Company on CSR activities and the Board will ensure that the activities as are included in the CSR Policy are undertaken by the Company subject to and in accordance with the provisions of section 135 of the Companies Act, 2013.

## V. Scope of the CSR Committee:

The CSR Committee has been set up to: -

- Formulate and recommend to the Board CSR Policy which shall indicate the activities to be undertaken by the Company in areas or subject, specified in the Schedule VII to the Act
- Recommend the amount of expenditure to be incurred on the activities referred to in the CSR Policy  
Monitor the CSR Policy from time to time.

## VI. Decisions by the CSR Committee:

- The CSR Committee shall at all the time act in a manner that is consistent with the provisions contained in this CSR Policy, the Act and CSR Rules.
- The CSR Committee shall endeavour to arrive at all decisions by a consensus of all Members. However, in the event the CSR Committee is unable to arrive at such a consensus, the Chairman of the Committee may make the final decision.
- All decisions of the Committee shall be ratified by the Board.

## VII. Meeting and compliances

- The CSR Committee shall meet as frequently as it determines necessary but at least once annually.
- The CSR Committee shall maintain minutes of each of its meetings.
- The CSR Committee shall review proposed projects and make recommendations to the Board for approval of such projects and allocation of Funding in accordance with the CSR Committee charter.
- The final decision with regards to the acceptance or rejection of a CSR proposal shall be with the Board.



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## VIII. CSR Activities areas of interest

The Company shall upon the recommendation of its CSR Committee and with necessary approval of the Board, can undertake any of the following activities, as part of its corporate social responsibility initiatives, in areas and subject specified in Schedule VII of the Companies Act 2013;

1. Eradicating hunger, poverty & malnutrition, promoting preventive health care & sanitation & making available safe drinking water;
2. Promoting education, including special education & employment enhancing vocation skills especially among children, women, elderly & the differently unable & livelihood enhancement projects;
3. Promoting gender equality, empowering women, setting up homes & hostels for women & orphans, setting up old age homes, day care centers & such other facilities for senior citizens & measures for reducing inequalities faced by socially & economically backward groups;
4. Reducing child mortality and improving maternal health by providing good hospital facilities and low cost medicines;
5. Providing with hospital and dispensary facilities with more focus on clean and good sanitation so as to combat human immunodeficiency virus, acquired immune deficiency syndrome, malaria and other diseases;
6. Ensuring environmental sustainability, ecological balance, protection of flora & fauna, animal welfare, agro forestry, conservation of natural resources & maintaining quality of soil, air & water;
7. Employment enhancing vocational skills;
8. Protection of national heritage, art & culture including restoration of buildings & sites of historical importance & works of art; setting up public libraries; promotion & development of traditional arts & handicrafts;
9. Measures for the benefit of armed forces veterans, war widows & their dependents;
10. Training to promote rural sports, nationally recognized sports, sports & Olympic sports;
11. Contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government for socio-economic development & relief & welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities & women;
12. Contributions or funds provided to technology incubators located within academic institutions, which are approved by the Central Government;
13. Rural development projects, etc xiv. Slum area development.

Provided that, the CSR projects and programs or activities that benefit only the employees of the Company and their relatives shall not be considered as CSR activities. Also, the CSR activities undertaken in India only will be taken into consideration, in order to satisfy the requirement of section 135 of the Companies Act 2013. (b) The Company may update the above list as per Section 135 and Schedule VII of the Act as amended from time to time. (c) the Company shall give preference to the local area and areas around it where it operates.



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## IX. IMPLEMENTATION AND RESOURCES FOR THE CSR ACTIVITIES

- For achieving its CSR Initiatives and Activities through implementation of meaningful & sustainable CSR programs, the Company needs to allocate, in every financial year, at least 2% (two per cent) of the average net profit made by the Company during the three immediately preceding financial years. "Net Profit" shall not include such sums as may be prescribed, and shall be calculated in accordance with the provisions of section 198. The CSR Commitment shall comprise of the following:

**2% (two percent) of the average Net Profits of the Company for the last 3 (three) financial years.**

- If in case the Company fails to spend such amount, the Board shall, in its report made under of sub-section (3) of section 134, specify the reasons for not spending the prescribed amount.
- The surplus arising out of the CSR projects or programs or activities shall not form part of the business profit of the Company.
- CSR expenditure shall include all expenses including contribution to corpus for projects or programs relating to CSR activities approved by the Board on the recommendation of CSR Committee, but should not include any expenditure on an item not in conformity or not in line with the activities which fall within the purview of Schedule VII of the Act.

The CSR Committee shall institute a transparent monitoring mechanism for implementation of the CSR activities or programs undertaken by the Company.

Manner of Spending of CSR Fund should be as follows: -

### **Option A: -**

- A. Upon receipt of the CSR proposal, the CSR Committee shall evaluate the same in accordance with this policy.
- B. The CSR Committee may take such time as it deems necessary to deliberate and come to a conclusion regarding a CSR Proposal. The CSR Committee may, approve or decline a CSR Proposal.
- C. All Funding to Organizations must be approved in advance by the CSR Committee and the Board and such approval shall be obtained prior to making any commitment to the Organization in this regard.
- D. Subsequent to the approval of the CSR Proposal by the CSR Committee, the CSR Proposal shall be placed before the Board together with the recommendations of the CSR Committee for its consideration and approval. The Company will provide Funding only to such projects as may be approved by the Board.

### Post Approval Process

- a) Subsequent to the approval of the CSR Proposal by the Board, The Company and the Organization shall enter into appropriate documentation regarding the terms of the Funding and the manner in which such Funding shall be disbursed by the Company.

Such documentation shall be in a form and substance that is acceptable to the CSR Committee and the Board.



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## **Option B: -**

Board has conferred the power to Chairman of the CSR Committee to spend CSR money to areas specified in Schedule VII of the Companies Act, 2013 along with Rules and Regulations made thereunder and amended from time to time.

## **X. MONITORING MECHANISM**

Chairman of the CSR Committee is authorized by the board to monitor the expenses and money towards CSR Activity.

- (1) Organizations receiving Funding will be required to provide evaluation information on a periodic basis with details on the status of the CSR Activities, including details concerning the project deliveries, costs incurred, and in a manner prescribed by the Company.
- (2) A summary of these reports shall be tabled before the meetings of the CSR Committee.
- (3) Detailed reports will be available for further perusal of the members of the CSR Committee as required.
- (4) The Company reserves the right to suspend payments to an Organization that delays and or fails to provide, to the Company's satisfaction, details concerning the use of the Funding.

## **XI. REPORTING MECHANISM**

The Company shall publish its annual report on CSR Activities in its Directors Report in the manner prescribed under the Companies Act, 2013 and the CSR Rules. This policy will also be available on the Company's website.