

POLICY FOR DETERMINING MATERIAL GROUP COMPANIES

1. **TITLE:**

This Policy shall be called 'Policy for determining Material Group Companies'.

2. **COMMENCEMENT:**

This Policy shall come into effect from 1st December 2018.

3. **INTRODUCTION:**

In accordance with the Regulation 16(1)(c) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Company has formulated this policy for determining material subsidiary/group companies.

4. **POLICY:**

A subsidiary shall be consider as "material subsidiary/group company" whose income or ne worth exceeds ten percent of the consolidated income or net worth respectively, of the Company and its subsidiaries in the immediately preceding accounting year.

The Policy shall be implemented as per the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 as may be amended from time to time.

5. **DISSEMINATION OF POLICY:**

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