

MOHAN MEAKIN LIMITED

Policy for determining ‘Material’ Subsidiaries

Pursuant to Clause 49 (V) (D) of Listing Agreement

1. Purpose and Scope:

The Policy for determining ‘material’ subsidiary companies had been framed in accordance with the provisions of clause 49(V)(D) of the Listing Agreement and has been updated in accordance with Regulation 24 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”).

The Policy will be used to determine the material subsidiaries of Mohan Meakin Limited (referred to as “the Company”) and to provide the governance framework for such subsidiaries.

All the words and expressions used in this Policy, unless defined hereafter, shall have meaning respectively assigned to them under the Listing Regulations and in the absence of its definition or explanation therein, as per the Companies Act, 2013 and the Rules, Notifications and Circulars made/issued thereunder, as amended, from time to time.

2. Identification of ‘Material’ subsidiary:

A subsidiary shall be considered as material if:

- ❖ The investment of the company in the subsidiary exceeds twenty percent of its consolidated net worth as per the audited balance sheet of the previous financial year.
- ❖ The subsidiary has generated twenty per cent of the consolidated income of the company during the previous financial year.