



McLEOD RUSSEL INDIA LIMITED

Corporate Identity Number (CIN): L51109WB1998PLC087076

POLICY FOR DETERMINING MATERIAL SUBSIDIARIES

TITLE:

This Policy shall be called “Policy for Determining Material Subsidiaries.”

OBJECTIVE:

- A. This Policy is framed in accordance with the requirement of Regulation 16(1)(c) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendments thereof) and is intended to ensure governance of material subsidiary companies.
- B. The Company is required to disclose the policy on its website and a web link thereto shall be provided in the Annual Report.

DEFINITIONS:

- A. “Board” means the Board of Directors of McLeod Russel India Limited.
- B. “Company” means McLeod Russel India Limited.
- C. “Subsidiary” shall mean as defined under the Companies Act, 2013 Act and the Rules made thereunder.
- D. “Policy” means this Policy, as amended from time to time.
- E. “Material Subsidiary” shall mean a Subsidiary, whose income or net worth exceeds 10% (ten per cent)] of the consolidated income or net worth respectively, of the Company and its subsidiaries in the immediately preceding accounting year. This includes subsidiaries which are incorporated in India or outside India.
- F. “Significant Transaction or Arrangement” shall mean any individual transaction or arrangement that exceeds or is likely to exceed 10% (ten per cent) of the total revenues or total expenses or total assets or total liabilities, as the case may be, of the unlisted subsidiary for the immediately preceding accounting year.
- G. “Subsidiary” has the meaning as assigned to it under the Companies Act, 2013 and the Rules framed thereunder.

INTERPRETATION

Any word used in this Policy but not defined herein shall have the same meaning ascribed to it in the Companies Act, 2013 or Rules made thereunder, SEBI Act or Rules and Regulations made thereunder, listing Agreement or any other relevant legislation/law applicable to the Company.

DISSEMINATION OF POLICY

This Policy shall be hosted on the website of the Company, www.mcleodrussel.com and a web link thereto shall be provided in the Annual Report of the Company.

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