Policy for Determining Material Subsidiaries

This policy is framed to determine material subsidiaries of the Company and governance framework thereto.

Material Subsidiary:

A subsidiary whose income or net worth exceeds prescribed threshold under SEBI Regulations.

Governance:

- At least one Independent Director of the listed entity may be appointed on Board of material unlisted Indian subsidiary as applicable.
- Audit Committee shall review financial statements and investments.

:- *Currently the Company does not have any subsidiary*