



Modi Naturals Limited

Policy for determining material subsidiaries



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Introduction

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

Scope

This Policy sets out the criteria for determining material subsidiary/subsidiaries.

Policy

A subsidiary shall be considered as material subsidiary whose income or net-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 Disclosure Requirements) Regulations, 2015 as may be amended time to time.

Revision of policy

This Policy may be reviewed and amended by the management, as and when deemed necessary.

In the event of any conflict between the provisions of this Policy and of the Act or Listing Regulations or any other statutory enactments, rules, the provisions of such Act or Listing Regulations or statutory enactments, rules shall prevail over this Policy. Any subsequent amendment / modification in the Listing Regulations, Act and/or applicable laws in this regard shall automatically apply to this Policy.

Communication of Policy

This Policy shall also be posted on the website of the Company.
