

PUDUMJEE INDUSTRIES LIMITED

POLICY FOR DETERMINING 'MATERIAL SUBSIDIARIES' AS PER CLAUSE 49 OF LISTING AGREEMENT.

Clause 49 of the Listing Agreement as effective with effect from 1st October, 2014 requires a listed Company to formulate a policy for determining 'Material subsidiaries'. Accordingly, a policy is hereby framed as under.

1. A subsidiary shall be considered as 'material', if the investment of the company in the subsidiary exceeds 20% of its consolidated net worth as per the last audited Balance sheet of the previous financial year or if the subsidiary has generated 20% of the consolidated income of the Company during the previous financial year.
2. This policy on 'material' subsidiaries shall be subject to the Companies Act, 2013 read with the Rules made there under, as may be in force for the time being, as well as the clause 49 of the Listing agreement or such other Rules/Regulations as may be notified by SEBI from time to time.

Chairman