

SINGHANIA BROTHERS LTD

CIN : L51909WB1982PLC035145

SEBI Regn No. : INB 031018935

RBI Regn No. : B.05.02054

2/10, Sarat Bose Road, Garden Apartment

Block - A, Kolkata- 700 020

Ph No.: 033 79611711

Website : singhaniabroltd.com

E-mail : promptcal@gmail.com

POLICY FOR DETERMINING MATERIAL SUBSIDIARY

Criteria for determining Material Subsidiary

A Subsidiary shall be considered as material if its turnover or net worth exceeds 10% (ten per cent) of the consolidated turnover or net worth respectively, of the Company and its subsidiaries in the immediately preceding accounting year ("Material Subsidiary").

Compliance:

At least one independent director on the Board of Directors of the Company shall be a director on the board of directors of an unlisted material subsidiary, whether incorporated in India or outside.

(Explanation: For the purpose of this requirement, notwithstanding anything to the contrary contained in this Policy, the term "material subsidiary" shall mean a subsidiary, whose turnover or net worth exceeds 20% (twenty per cent) of the consolidated turnover or net worth respectively, of the Company and its subsidiaries in the immediately preceding accounting year.)

Review of Significant transaction and arrangements entered into by Unlisted Subsidiary Company

The management of the unlisted subsidiary shall periodically bring to the attention of the Board, a statement of all significant transactions and arrangements entered into by the unlisted subsidiary company.

For the purpose of this sub-clause, the term "significant transaction or arrangement" shall mean any individual transaction or arrangement that exceeds or is likely to exceed 10% 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.

Amendments

The Board shall have the power to amend any of the provisions of the Policy, substitute any of the provisions with a new provision or replace this policy entirely with a new Policy.

The policy shall come to effect from the date of approval from the Board of Directors.

SINGHANIA BROTHERS LTD.

Shalini Singhania
Director