

POLICY FOR DETERMINING MATERIAL SUBSIDIARIES

INTRODUCTION

In accordance with the provisions of Clause 49 of the Listing Agreement, the Company has formulated this policy for determining 'material' subsidiaries of the Company.

SCOPE AND EXCLUSION

This Policy sets out the criteria for determining material subsidiaries

POLICY

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 audited balance sheet of the previous financial year;
- or the subsidiary has generated 20% of the consolidated income (revenue) of the Company during the previous financial year

For Jauss Polymers Limited



Ketineni Sayaji Rao

Managing Director