

## TMT (INDIA) LIMITED

### POLICY FOR DETERMINING MATERIAL SUBSIDIARIES

#### 1. INTRODUCTION

The Policy for determining the Material Subsidiary is as per the provisions of Regulation 16 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. In view of this the Board of Directors of TMT (India) Limited has adopted the following policy and procedures with regard to determination of Material Subsidiaries.

#### 2. DEFINITIONS

“**Board of Directors**” or “**Board**” means the Board of Directors of TMT (India) Limited, as constituted from time to time.

“**Company**” means TMT (India) Limited.

“**Independent Director**” means a director of the Company, not being a whole time director and who is neither a promoter nor belongs to the promoter group of the Company and who satisfies other criteria for independence under the Companies Act, 2013 and the Listing Agreement with the Stock Exchanges.

“**Policy**” means this Policy, as amended from time to time.

“**Subsidiary**” shall mean a subsidiary as defined under the Act and Rules made there under.

Any other term not defined herein shall have the same meaning as defined in the Companies Act, 2013, the Listing Regulations, Securities Contracts (Regulation) Act, 1956 or any other applicable law or regulation.

#### 3. IDENTIFICATION OF MATERIAL SUBSIDIARY

A subsidiary shall be considered as **Material** if-

- the investment of the Company in the subsidiary exceeds twenty per cent of its consolidated net worth as per the audited balance sheet of the previous financial year; or
- the subsidiary has generated twenty per cent of the consolidated income of the Company during the previous financial year.

#### **4. POLICY REVIEW**

This policy shall be subject to review as may be deemed necessary and in accordance with any regulatory amendments.

