



Himadri

Himadri Speciality Chemical Ltd

CIN: L27106WB1987PLC042756

**POLICY FOR DETERMINING MATERIAL
SUBSIDAIRIES**

(As amended on 29.06.2021)

PREAMBLE

The Board of Directors (the “Board”) of Himadri Speciality Chemical Ltd (the “Company”) in compliance with the provisions of Chapter IV of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as “Listing Regulations) is required to formulate a policy for determination of Material Subsidiaries.

TITLE

This Policy shall be called as ‘Policy for determining Material Subsidiaries’.

COMMENCEMENT:

This Policy shall come into effect from 1st December 2015.

OBJECTIVE

- i. This Policy is framed in accordance with the requirement of revised Listing Regulations (including any amendments/modifications thereof) and is intended to ensure good corporate governance of material subsidiary companies.
- ii. The Company is required to disclose this policy on its website (www.himadri.com) and a web link thereto shall be provided in its’ Annual Reports as prepared on close of every financial year.

DEFINITIONS

- a. “Board” means the Board of Directors of Himadri Speciality Chemical Ltd.
- b. “Company” means Himadri Speciality Chemical Ltd.
- c. “Holding Company” means holding company as defined in Section 2(46) of the Companies Act, 2013
- d. “Policy” means this Policy, as amended from time to time.
- e. “Subsidiary Company” or “Subsidiary” means “Subsidiary” as defined in Section 2(87) of the Companies Act, 2013

DETERMINATION OF MATERIALITY

- a. A subsidiary shall be considered as material, if its’ income or net worth exceeds ten percent of the consolidated income or net worth respectively, of the listed entity and its subsidiaries in the immediately preceding accounting year.

*For the purpose of Regulation 24 of Listing Regulations, 2015 the term “material subsidiary” shall mean a subsidiary, whose income or net worth exceeds twenty percent of the consolidated income or net worth respectively, of the listed entity and its subsidiaries in the immediately preceding accounting year.

**Inserted w.e.f 29.06.2021*

Contd... p/ 2

AMENDMENTS

This policy may be amended, modified or substituted by the Board from time to time in line with applicable provisions of the Listing Regulations,2015;

INTERPRETATION

Interpretation of the words used in this policy but not defined herein shall have the same meaning as provided in the Companies Act, 2013 or Rules made thereunder, SEBI Act or Rules and Regulations made thereunder, Listing Regulations 2015 or any other relevant legislation / law applicable to the Company.

Dated: 29.06.2021

Sd/-

Anurag Choudhary
Managing Director & CEO