

BALMER LAWRIE & CO. LTD.

Policy for determining ‘Material Subsidiaries’

Adoption date: 28th March, 2015

Amendment date: i. The Board of Directors vide resolution dated 29th March, 2019 had amended the Policy w.e.f. 1st April, 2019

ii. The Board of Directors vide resolution of even date had amended the Policy w.e.f. 10th February, 2025

INTRODUCTION

The Policy for determining ‘Material Subsidiaries’ is being framed in accordance with Regulation 16(1)(c) of Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) (as amended).

SCOPE OF THE POLICY

The Policy aims at determining Material Subsidiary/Subsidiaries as per Regulation 16(1)(c) of Listing Regulations (as amended).

POLICY

“Material Subsidiary” of the Company shall mean a Subsidiary, whose turnover or net worth exceeds ten percent of the consolidated turnover or net worth respectively, of the Company and its Subsidiaries in the immediately preceding accounting year.

AMENDMENT/MODIFICATION THEREOF

Any subsequent amendment/modification in the Listing Regulations or any other governing Act/Rules/regulations or re-enactment, impacting the provisions of this Policy, shall automatically apply to this Policy and the relevant provision(s) of this Policy shall be deemed to be modified and/or amended to that extent, even if not incorporated in this Policy.

-----X-----