



JUBILANT INDUSTRIES LIMITED

(CIN: L24100UP2007PLC0032909)

Registered Office: Bhartiagram, Gajraula

District Amroha - 244 223, Uttar Pradesh, India

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POLICY FOR DETERMINING MATERIAL SUBSIDIARIES

1. PURPOSE

This policy was originally formulated pursuant to the provisions of Clause 49 of the Listing Agreement with the Stock Exchanges and revised in accordance with the provisions of Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”). This Policy aims to determine Material Subsidiary(ies) of the Company and is titled as the “Policy for Determining Material Subsidiaries”.

2. CRITERIA FOR DETERMINING “MATERIAL SUBSIDIARY”

A subsidiary of the Company shall be considered ‘Material’ if:

- a. the net worth of the subsidiary exceeds 10% of the consolidated net worth of the Company and its subsidiaries in the immediately preceding financial year; or
- b. the subsidiary has generated more than 10% of the consolidated income of the Company and its subsidiaries in the immediately preceding financial year.

3. DISCLOSURE

This Policy shall be disclosed on the Company’s website www.jubilantindustries.com and web link thereto shall be provided in the Annual Report of the Company.

4. REVIEW / AMENDMENT

The Board may amend, abrogate, modify or revise any or all clauses of this Policy in accordance with the applicable provisions of the Listing Regulations and amendment(s) thereto notified by the Securities and Exchange Board of India and/or Stock Exchanges, from time to time. However, amendments in the Listing Regulations shall be binding even if not incorporated in this Policy.

This Policy was originally approved by the Board of Directors at its meeting held on October 29, 2014 and revised on December 29, 2015 and January 31, 2019. This revised Policy shall be effective from April 1, 2019.